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Volume XIII

Number 9

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

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**MONTHLY REVIEW**  
OF  
**BUSINESS STATISTICS**  
SEPTEMBER, 1938

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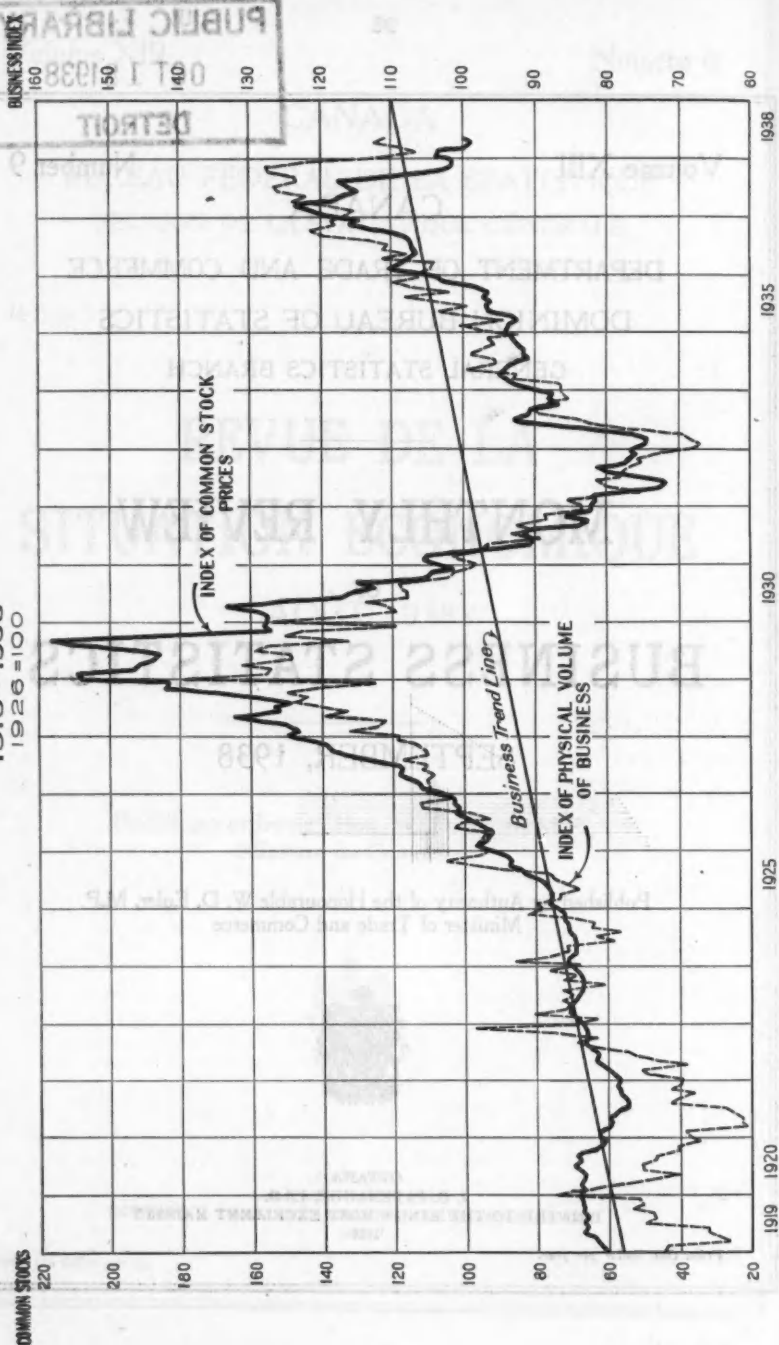
Published by Authority of the Honourable W. D. Euler, M.P.  
Minister of Trade and Commerce



OTTAWA  
J. O. PATENAUDE, I.S.O.  
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY  
1938

Price: One Dollar per year.

## INDEXES OF BUSINESS AND STOCK PRICES

1919-1938  
1926=100

# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII

OTTAWA, SEPTEMBER, 1938

No. 9

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)  
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

## CURRENT ECONOMIC CONDITIONS IN CANADA

The major factors indicating the trend of economic conditions recorded minor reaction in August. The money factors were the most constructive, deposit liabilities of the banks recording a gain at the beginning of the month. The minor decline in demand deposits was more than offset by the further increase on notice account. Dominion bond prices were steady, indexes remaining unchanged from the preceding month. Following a marked gain in prices for more than a year, Dominion bond prices were comparatively well maintained from May to August. The unsettlement due to tension in Europe led to reaction in the early weeks of August. The index of capitalized bond yields, based on Dominion issues, remained unaltered at 159.5. A reactionary development was the decline in wholesale prices, which continued week by week after the beginning of July. The main influence in depressing the general index was the marked decline in grain prices occasioned by the excellent crop recently harvested. The maximum of recent years in general prices was reached in June, 1937, and a downward trend has since been in evidence.

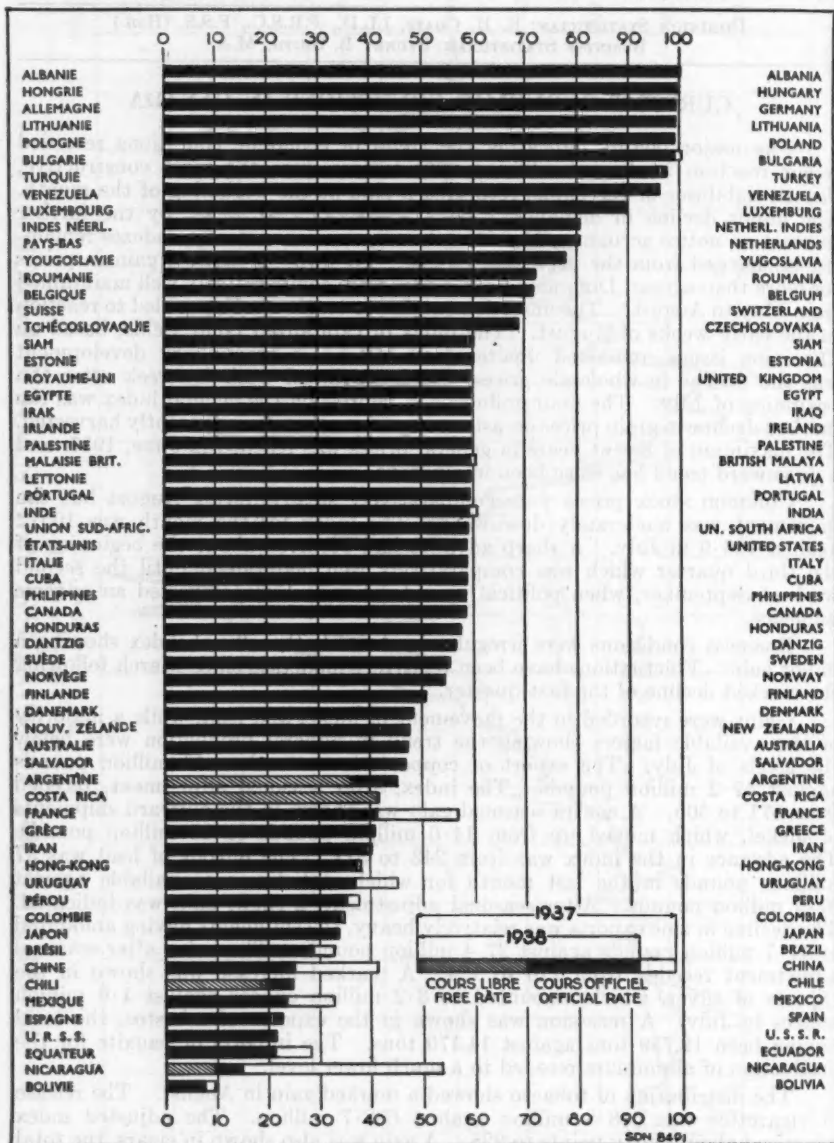
Common stock prices were comparatively steady during August but the movement was moderately downward. The index for the month was 105.2 against 106.9 in July. A sharp advance had occurred about the beginning of the third quarter which was comparatively well maintained until the second week of September, when political uncertainties in Europe exerted an adverse influence.

Business conditions were irregular in August, the official index showing a minor gain. Fluctuations have been relatively moderate since March following the marked decline of the first quarter.

Gains were recorded in the movement of nickel and lead, while a majority of the available factors showing the trend in mineral production were below the levels of July. The export of copper was more than 46 million pounds against 47.2 million pounds. The index, after seasonal adjustment, receded from 571 to 505. A contra-seasonal gain was shown in the outward shipments of nickel, which moved up from 14.6 million pounds to 15 million pounds. The advance in the index was from 243 to 311. The output of lead was 37 millions pounds in the last month for which statistics are available against 37.9 million pounds. After seasonal adjustment, a slight gain was indicated. The decline in zinc exports was relatively heavy, the shipments having amounted to 17.7 million pounds against 27.4 million pounds. The index after seasonal adjustment receded from 216 to 124. A marked increase was shown in the exports of silver, which amounted to 3.2 million ounces against 1.6 million ounces in July. A recession was shown in the exports of asbestos, the total having been 12,759 tons against 14,170 tons. The imports of bauxite for the production of aluminium receded to a much lower level.

The distribution of tobacco showed a marked gain in August. The release of cigarettes was 668.8 million against 638.7 million. The adjusted index advanced about thirty points to 228. A gain was also shown in cigars, the total amounting to 11.8 million against 9.8 million. The general index for the release of tobacco was 180 against 156. The production of leather boots and shoes in the latest month for which statistics are available was 1,410,000 pairs against 1,513,000 pairs.

VALEUR DES MONNAIES A LA FIN DE JUILLET 1937 ET 1938 EN POURCENTAGE DE LEUR PARITÉ-OR EN 1929. VALUE OF CURRENCIES AT THE END OF JULY 1937 AND 1938 AS PERCENTAGE OF THEIR GOLD PARITY IN 1929.



La comparaison avec 1937 a été faite uniquement pour les pays dont le changement est supérieur à 1%.

The comparison with 1937 has been made only for those countries where the change was more than 1%.



The record relating to the textile industry indicated that activity was practically maintained. A contra-seasonal gain was shown in the imports of cotton yarn and thread. The consumption of raw cotton was 8.7 million pounds against 7.6 million pounds. As the increase was contrary to seasonal tendencies, the index advanced from 94 to 108. A marked decline was shown in the imports of raw wool and wool yarn for further manufacture.

Operations in the forestry group were accelerated in August. Newsprint production increased from 202,546 tons in July to 220,303 tons in the month under review. As the normal gain for the season is of moderate proportions, the index advanced sharply from 127 to 137. A gain was also shown in the exports of wood pulp, the total moving up from 74.8 million pounds to 116.7 millions. The record of the lumber industry was less favourable, the exports of planks and boards declining from 165.9 million feet to 147.2 million. A considerable decline was also shown in the outward movement of shingles.

The activity of the primary iron and steel industry was practically maintained. After seasonal adjustment a slight gain was recorded in the output of steel ingots. The recession in the production of pig iron was contrary to seasonal tendencies and the index receded from 86 to 77.7. The output of automobiles dropped from 9,007 units to 6,452. Operations were partially suspended pending the introduction of new models. The imports of petroleum amounted to 132 million gallons against 142 million gallons in July, the index showing a decline of about thirty-one points to 201. The decline in the manufacture of tires was greater than normal for the season, the index dropping from 66 to 56. Crude rubber imports also showed a decline from the preceding month. The inward shipment was 4.1 million pounds against 6.0 million pounds. The index declined from 132 to 97.

The new business obtained by the construction industry was relatively favourable in August. Contracts awarded were \$22.1 million against \$21.2 million in July. After seasonal adjustment a slight gain was still recorded. A similar tendency was shown in building permits after the usual adjustment.

Influenced by heavy grain loadings toward the end of the month, carloadings rose from 182,643 to 213,082. The adjusted index rose five points to 76.3.

### Conditions in First Seven Months

Economic conditions during the first seven months of 1938 were remarkably steady from month to month. As the first part of 1937 was the most prosperous period of recent years, comparisons with that period were mainly unfavourable. Marked improvement had been shown from the beginning of 1933 to the first quarter of 1937. Following that time an intermediate reaction set in. Conditions showed a declining trend during the latter part of 1937 and activity at the end of the year was considerably below the level of the first quarter. Stability has characterized the movement since the first of this year, monthly fluctuations having been of minor proportions.

Considerable variation was shown in the fluctuations of the major economic indicators, taken individually. The index of the physical volume of business continued its advance until November, 1937. A marked decline took place in the four subsequent months with some revival during the second quarter. The net result is that the index stands at present very close to the line of the long-term trend of the post-war period. Common stock prices on the other hand reached in March, 1937, their highest point for recent years. The trend was downward during the next thirteen months. A marked recovery occurred for three weeks about the end of the second quarter.

### Newsprint

Newsprint production in Canada during August amounted to 220,300 tons and shipments to 204,668 tons. The output of July was 202,546 tons and in

the same month of last year the production was 318,713 tons. Canadian shipments were almost the same as in July. The movement to the United States increased about 18,000 tons but this was offset by a substantial reduction in the movement of Canadian paper to overseas markets. August advertising lineage in the United States newspapers was 17 p.c. below August, 1937, compared with a decline of 15.7 p.c. in July and 19.1 p.c. in June. Reported consumption by United States publishers in July was 10.7 p.c. below the same month of the preceding year, compared with a decline of 16.4 p.c. in June.

### **Bond Sales**

For the first eight months of the present year the aggregate total of long-term bond issues was \$360,462,000, showing a considerable decline from the total issues of similar nature made during the same period in either 1937 or 1936. The contraction from one year ago was \$135 million, the sales of that period having been \$495.2 million. In contrast with the falling off of bond issues, an advance was shown in the total issues of notes or bills maturing in a year or less. The eight-month period amounted to a gain of \$30 million to \$415 million. The corresponding amount in 1937 was \$385 million.

### **Treasury Bills**

A further increase in interest rates on short-term Dominion of Canada Treasury bills was indicated on September 14, when tenders were accepted for an issue of \$25,000,000 three-month bills at an average price of \$99.8363, providing an average yield of 0.608 p.c. This result compares with a yield of 0.532 p.c. established on June 14. The present interest rate is the highest since February.

### **Unemployment Relief**

The fully employable persons receiving non-agricultural aid in July numbered 132,000 against 159,600 in the same month of last year, a decline of 17 p.c. A total of 498,000 persons were receiving non-agricultural aid, a decrease of 12 p.c. from July, 1937. In addition, 79,000 farmers, who, together with their dependents, accounted for a farm population of 352,000, were receiving material aid. The total recorded a decline of 4 p.c. from June but a gain of 53.5 p.c. over July, 1937. The latter increase still reflected the effect of last year's drought.

### **Field Crops**

The wheat crop of the present season was estimated at 358,433,000 bushels, the output of the Prairie Provinces having been placed at 334,000,000. The Dominion output of last year was 182,410,000 bushels, the indicated gain being about 176,000,000. The crop of this year was nearly double that of 1937. The total production was larger than in any other year since 1932, when slightly more than 443,000,000 bushels were produced. Improved rainfall in the Prairie Provinces ended a series of partial drought years, although considerable rust and grasshopper damage partly offset improvement in moisture conditions during the growing season. Rust damage also affected the quality of a fair proportion of the wheat harvested so that the grading of the crop as a whole may not average above that of the preceding year.

Production of all coarse grains was larger than in 1937, due principally to improved yields in Saskatchewan and Alberta. The oat crop was estimated at slightly more than 393,000,000 bushels, which was an increase of 124.6 million over the output in 1937. The hay and clover crop was estimated at 13,504,000 tons, an increase of almost half a million tons over last year. Potatoes were in slightly better condition for the whole of Canada with improvement over last year occurring in most provinces, including Prince Edward Island, New Brunswick and Ontario.

A marked gain was shown in the crops of Saskatchewan, the wheat production having been estimated at 143,000,000 bushels against 37,000,000 bushels last year. The improvement in Alberta was also striking, the output of 74,000,000 bushels last year rising to 141,000,000 bushels. The transformation in the western crop situation was the determining factor, considering that the eastern output was only 7 p.c. of western production.

### Prices

The decline in wholesale prices continued in August at a somewhat faster pace than in the preceding month. The price level was steady in the first quarter but a decline commenced in the latter part of April. Weakness in grain prices was the chief influence in depressing the general index. The index of grain prices dropped more than 18 points in August to the standing of 46.6 in the final week. The wood and iron and steel industries recorded minor gains. The general index at 74.6 in the week of September 2 was nearly 12 p.c. below the position of 84.6 for the same week of last year. Weekly indexes are at present ruling below the levels of 1936.

Owing mainly to European tension, common stock prices have moved irregularly lower in recent weeks. About the beginning of the third quarter a considerable advance occurred followed by relative stability for about five weeks. Recently, wider fluctuations have occurred. The monthly index of 96 common stocks dropped from 106.9 in July to 105.2 for August. Stock markets in Canada showed marked weakness during September and October last year. The standing in the week of September 2 last was about 21 p.c. below the corresponding week of 1937.

A steady trade demand for rubber on British and continental account and the improved market in the United States resulted in an advance in crude rubber prices during August. Although the demand for lead occasionally showed some sluggishness, values were well maintained on the news that the chief producers were to meet in London during September with the object of coming to some arrangement for bringing supplies more in to line with actual requirements. With regard to the new export tax of 12 p.c. levied by the Mexican Government, opinions varied considerably as to its ultimate effect. The copper market was again largely under the influence of demand in the United States, though heavy purchases by Russia and Japan were partly responsible for the firmness early in the month. English zinc sheets were in moderate demand but prices gave way in ruling with the other rates ruling for the metal. Spelter attracted only limited attention but values benefited to some extent, from the measures planned by the lead producers to curtail supplies and intermittent talk of revival of the old Zinc Cartel.

### Dividends

Dividends payable in August amounted to \$5.9 million as compared with \$4.6 million in the same month of last year. Payments during the first eight months of the present year were estimated at \$182.5 million compared with \$184.5 million in the same period of 1937. The increase in August payments has reduced the deficit in the cumulative total from the same period of the preceding year, when a new maximum was established.

### Foreign Exchange

Both the British pound and the French franc were under severe pressure throughout August. The usual factors favouring sterling were offset by continued reports of unfavourable British export trade balances and by increased tension over the European political situation. Demand for gold and United States dollars mounted steadily while recessions in sterling rates were checked from time to time only by the intervention of equalization funds. Receipts of gold in the United States from Europe amounted to nearly \$88,000,000 in the

week of September 2. The imports were larger than in any other week since October 9, 1936. The Treasury's gold hoard of \$13,237,000,000 already is more than half of the world supply.

### **Dominion Finance**

Dominion Government receipts were \$36,389,000 in August while total disbursements amounted to \$24,731,000. The corresponding transactions for the same month of 1937 were \$38,779,000 in receipts and \$34,710,000 in disbursements. For the first five months of the present fiscal year receipts were \$252,494,000 compared with \$243,882,000 for the same period of last year. Expenditures were \$206,545,000 compared with \$196,461,000. For the five-month period loans and investments were \$39,839,000 compared with \$7,843,000 one year ago. During August, income taxes increased by \$1,127,000 to show a gain in five months of \$20,871,000. Customs duties, on the other hand, showed a decline of \$1,160,000 or slightly more than in July, and the sales tax declined considerably by \$1,599,000 against a decline of \$1,131,000 in July.

### **Conditions in the United States**

The volume of industrial activity increased in August for the third consecutive month, the gain being of lesser extent than in July. Steel mill operations continued the advance begun in the preceding month, the gain being much greater than seasonal expectations. Stocks of copper, lead and zinc declined and prices advanced in both July and August. The marked drop in August production of motor cars was due, in the main, to suspensions of one or two weeks each in the Plymouth, Chevrolet and Ford plants. Stocks were reduced to a low point and shortages developed in some localities. Total freight car loadings declined after adjustment for seasonal variation. This reaction followed two months in which loadings had advanced. The loadings of miscellaneous freight, indicating the movement of semi-processed and manufactured goods, showed a gain during August. The output of electric power recorded further increase, exceeding that of any other month since last October. Wholesale prices moved downward during the first three weeks of August but strengthened in the last week. The general level of common stock prices was relatively stable, the tendency being in a downward direction.

### **Conditions in the United Kingdom**

Business activity in the United Kingdom is showing resistance to reactionary influences. A considerable decline had been shown from September, 1937, to May of this year. Since that time, general conditions have been relatively well maintained. Though an increase in the flow of orders to British industry is still expected in the last quarter, there have as yet been few indications that such a movement has actually got under way. Just as an expected shortage of steel a year ago led to a wild scramble for materials, the decline in consumption and the expectation of a reduction in prices at the end of this year is now prompting consumers to use up their stocks before placing new orders. Imports of iron and steel amounted to 65,000 tons against 202,300 tons in the same month of 1937. Activity in the building and construction industries was surprisingly well maintained. The value of building plans passed by 140 local authorities in July was only 4.2 p.c. smaller than a year ago.

Registered unemployed on August 15 totalled slightly less than in the preceding month but were almost 500,000 more than a year ago at the same time. The wholly unemployed numbered 1,262,343; temporarily unemployed, 439,024; and normally casually employed, 57,875. The total of 1,759,242 was 14,874 less than in July and 451,000 greater than on the same date of 1937. This number included 1,613,593 applicants for unemployment insurance benefits.

DOMINION BUREAU OF STATISTICS,  
September 21, 1938.



### Canadian Public Finance. Public Debt, Revenue and Expenditures

STATEMENT  
OF THE PUBLIC DEBT AND THE REVENUE AND EXPENDITURE OF THE DOMINION OF CANADA, as by Returns furnished to the Department of Finance for Fiscal Years ending March 31, 1937 and 1938

Public Debt	1937	1938	Assets	1937	1938
<b>LIABILITIES</b>			<b>\$</b>	<b>\$</b>	
<b>FUNDED DEBT—</b>					
Unmatured—					
Payable in Canada.....	2,478,491,235	2,455,990,435	Canadian Broadcasting Corporation.....		500,000
Payable in New York.....	449,000,000	449,000,000	Bank of Canada stock.....	5,100,000	5,100,000
Payable in London.....	409,867,597	409,867,597	Loans and Advances—		
			Canadiana Farm Loan Board.....	27,760,379	31,598,256
			Dominion Housing Act, 1935.....	1,076,492	2,754,513
Less—Sinking Funds.....	3,337,358,832	3,314,558,032	Provinces—		
	61,815,008	65,657,700	Housing program 1919-23.....	4,730,388	3,308,000
			Relief Acts.....	113,971,337	130,269,948
	3,275,543,824	3,248,900,332	Foreign Governments—		
Matured and Outstanding—			Government of Greece.....	6,525,000	6,525,000
Canada.....	3,570,057	2,650,862	Government of Roumania.....	23,969,720	24,329,262
Canada and New York.....	5,736,000	590,500	Canadian National Steamships.....		450,000
New York.....	198,700	118,700	National Harbour Board.....	83,475,654	85,366,059
London.....	17,490	17,490	Soldier and General Land Settlement.....	42,477,774	42,232,502
Outstanding Cheques.....	6,116,454	9,884,659	Canadian National Ry.—		
Interest Due and Outstanding.....	3,351,844	1,679,928	Refunding Acts.....		
Bank Circulation Redemption Fund.....	7,019,898	5,967,227	Financing Acts.....	41,357,710	14,323,355
Post Office Savings Bank.....	21,879,668	22,587,233	Betterment to Equipment.....	789,062	394,531
Post Office Account.....	4,074,184	3,664,726	Canadian Pacific Railway—		
Government Annuities, Insurances and Superannuation Funds.....	176,973,747	201,332,556	Advances for wages.....	554,700	443,760
Indian Trust Funds.....	13,997,044	14,081,906	Betterment to Equipment.....	1,270,000	1,170,000
Other Trust Funds.....	6,936,349	7,416,098	Acquisition of Railway Equipment.....	12,363,750	12,453,250
Contingent and Special Funds.....	7,480,945	11,968,381	Discount Amortization Account.....	39,637,231	41,208,568
Province Debt Accounts.....	9,628,817	9,628,817	Miscellaneous and Banking Accounts.....	53,509,728	20,669,821
Total.....	3,542,521,126	3,540,784,415	Total.....	458,568,924	439,116,844
			Total Net Debt (no credit has been taken for non-active assets).....	3,083,952,202	3,101,667,570

Revenues and Expenditures	Total April 1, 1936, to March 31, 1937	Total April 1, 1937, to March 31, 1938	Revenues and Expenditures	Total April 1, 1936, to March 31, 1937	Total April 1, 1937, to March 31, 1938
<b>TAXATION REVENUE—</b>	<b>\$</b>	<b>\$</b>	<b>SPECIAL EXPENDITURE—</b>	<b>\$</b>	<b>\$</b>
Customs Duty.....	83,771,001	93,455,750	Relief Projects including grants-in-aid to Provinces.....	69,252,711	44,070,213
Excise Duty.....	45,950,857	52,037,333	Western Drought Area Relief.....	8,750,990	24,464,151
War Tax Revenue—			Total Special Expenditure.....	78,003,702	68,534,364
Excise Taxes (sales, stamps etc.).....	152,473,422	180,818,767	<b>GOVERNMENT OWNED ENTERPRISES</b>		
Income Tax.....	102,365,242	120,365,531	Consolidated Fund—		
Miscellaneous Taxes.....	1,984,257	1,973,679	Canadian National Ry.—		
Total Taxation Revenue.....	386,550,396	448,651,061	Deficit.....	43,303,394	42,345,868
Interest on Investments.....	11,231,035	13,120,523	Trans-Canada Air Lines Deficit.....		111,005
Post Office.....	34,274,552	35,546,161	National Harbours Board Deficit.....	249,719	288,918
Canada Grain Act.....	1,192,099	679,927	Total losses charged to Consolidated Fund.....	43,553,112	42,745,791
Miscellaneous.....	11,780,399	12,299,910	<b>LOANS AND ADVANCES NON-ACTIVE—</b>		
Total Ordinary Revenue.....	445,028,955	510,297,581	Canadian National Steamships.....	-1,753,779	103,839
Special Receipts and Miscellaneous credits to Consolidated Fund.....	8,463,998	3,009,879	National Harbours Board.....	2,419,193	1,983,759
Capital Accounts (Credits and Refunds).....	616,069	1,543,135	Total Government Owned Enterprises.....	44,218,526	44,833,388
Other Credits (Write-down to Cons. fund).....	44,726	1,842,153	<b>CAPITAL EXPENDITURE</b>		
Total.....	454,153,747	516,692,749	Canals.....	51,945	
<b>ORDINARY EXPENDITURE</b>			Railways.....	203,035	71,454
Debt Charges—			Public Works.....	3,236,594	4,358,098
Interest on Public Debt.....	137,410,345	132,117,422	Total Capital Expenditure.....	3,491,544	4,430,152
Cost of Loan Flotations.....	3,839,481	4,555,437	<b>OTHER CHARGES</b>		
Charges of Management.....	196,064	201,475	Consolidated Fund, Write-down of Assets, etc.....	692,473	1,579,242
Subsidies to Provinces.....	13,735,196	13,735,336	Non-Active Accounts, Write-down of Active Assets.....		
Old Age Pensions.....	21,149,352	28,633,065	Sundry Loans and Advances.....	18,487,115	139,561
Finance—General Expenditure.....	10,353,236	14,264,232	Total Other Charges.....	19,179,588	1,718,803
Agriculture.....	8,741,070	9,016,839	Grand Total Expenditure.....	532,005,432	534,408,118
National Defence.....	22,923,093	32,760,307	Excess of Expenditure over Revenue.....	77,851,685	17,715,369
National Revenue.....	11,205,101	11,870,199			
Pensions and National Health.....	55,333,007	55,306,229			
Post Office.....	31,906,272	33,762,269			
Public Works.....	14,518,758	12,382,073			
Trade and Commerce.....	9,381,018	7,774,059			
Other departments.....	33,428,845	43,576,468			
Transport.....	13,071,436	14,916,062			
Total Ordinary Expenditure.....	387,112,072	414,891,410			

\*Includes net credit of \$1,023,059 resulting from various adjustments in Railway accounts authorized by C.N.R. Capital Revision Act, 1937.

### Automobiles Entered, Failures, Industrial Production by Countries and World Commodity Stocks

#### 1. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Maritime Provinces	17,246	18,665	9,424	6,533	2,734	1,214	456	513	581	1,819	4,810	7,715	.....
Quebec.....	66,554	72,986	49,460	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548	.....
Ontario.....	186,876	193,417	120,378	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72,886	.....
Manitoba.....	4,095	4,032	2,513	1,540	351	368	146	157	399	734	1,230	2,112	.....
Saskatchewan.....	1,610	1,193	751	389	190	78	30	10	80	217	551	1,050	.....
Alberta.....	3,248	2,797	776	277	109	80	68	35	80	113	287	1,132	.....
British Columbia.....	22,812	21,144	14,493	8,669	5,336	5,134	3,827	4,448	4,830	6,264	10,609	12,795	.....
Total.....	302,441	314,234	197,795	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238	.....

#### 2. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Prince Edward Isl.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia.....	1	2	4	2	1	2	.....	2	3	1	1	3	4
New Brunswick.....	2	.....	1	3	1	4	5	2	1	3	4	1	.....
Quebec.....	23	26	31	32	41	33	41	44	18	45	37	36	63
Ontario.....	23	23	18	34	20	29	26	33	16	30	31	24	31
Manitoba.....	4	4	3	5	4	4	12	5	4	7	2	3	8
Saskatchewan.....	6	2	2	6	2	1	2	6	3	7	6	3	5
Alberta.....	2	1	2	4	3	.....	11	3	2	.....	6	.....	.....
British Columbia.....	1	.....	3	4	1	4	2	3	.....	1	3	2	1
Total Canada.....	67	63	64	89	74	77	99	101	47	98	92	72	102

#### 3. INDEXES OF INDUSTRIAL PRODUCTION\* 1929=100

	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Canada.....	102.7	99.8	100.1	104.1	104.8	98.3	89.1	84.3	86.5	89.6	88.3	85.8	86.2
United Kingdom:	113.2	115.2	115.2	114.7	114.2	112.7	113.2	111.7	108.6	106.1	103.6	104.6	103.6
Economist.....	95.8	98.3	98.3	98.6	74.6	70.6	67.2	66.4	66.4	64.7	63.9	64.7	69.7
United States.....	117.3	119.4	123.2	123.9	125.4	120.0	114.6	119.3	123.3	124.2	127.0	.....	.....
Germany.....	112.0	112.0	115.0	112.0	108.0	103.0	91.0	91.0	96.0	98.0	107.0	.....	.....
Austria.....	87.2	83.0	88.3	88.1	84.5	80.9	73.8	70.0	67.9	67.1	67.6	67.9	.....
Belgium.....	157.7	164.3	169.6	193.2	180.1	155.3	109.6	120.8	129.0	110.6	128.8	.....	.....
Bulgaria 1934-35=100	134.0	133.0	132.0	131.0	130.0	130.0	130.0	131.0	135.0	136.0	136.0	.....	.....
Denmark.....	133.8	148.6	147.6	151.0	152.6	133.0	135.0	130.0	150.0	127.1	150.3	128.1	.....
Estonia.....	151.7	151.7	157.5	158.2	149.2	145.7	155.7	154.2	158.3	151.7	146.7	127.5	.....
Finland.....	79.7	71.1	78.8	82.5	85.3	85.3	81.5	79.7	78.7	.....	.....	.....	.....
France.....	86.1	93.6	108.0	107.6	105.8	103.1	96.7	103.3	105.1	99.9	99.9	.....	.....
Italy.....	173.1	166.1	166.7	176.9	178.1	177.9	161.6	163.8	179.1	174.6	.....	.....	.....
Japan.....	114.6	132.5	128.2	127.4	142.1	126.8	126.4	139.6	123.2	122.6	125.3	.....	.....
Norway.....	102.5	93.2	83.3	75.9	85.8	85.8	87.0	88.9	81.5	75.9	69.1	.....	.....
Netherlands.....	88.7	87.6	85.5	85.5	87.1	89.5	89.2	93.6	95.5	92.7	92.0	91.7	.....
Poland.....	150.0	153.0	154.0	155.0	154.0	153.0	147.0	147.0	146.0	146.0	146.0	142.0	.....
Sweden.....	97.1	98.2	97.8	97.6	95.9	95.1	88.6	84.9	81.8	84.0	88.4	.....	.....
Czechoslovakia.....	153.5	156.1	161.4	153.6	160.1	154.8	.....	.....	.....	.....	.....	.....	.....
Greece.....	127.4	134.3	140.3	144.6	144.4	134.0	117.1	128.1	136.4	132.0	.....	.....	.....
Chile.....	151.0	155.9	156.9	212.7	209.8	193.1	169.8	165.7	182.4	154.9	172.8	.....	.....
Latvia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

\*Source: Monthly Bulletin of League of Nations.

#### 4. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923-25=100

	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Combined index (quantity).....	170	172	190	187	444	446	.....	.....	.....	.....	.....	.....	.....
Coffee.....	432	420	421	441	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cotton.....	144	148	179	183	187	194	198	204	214	226	240	256	287
Rubber.....	242	249	254	261	274	294	297	307	319	326	320	322	315
Silk.....	188	190	186	179	178	176	166	168	172	169	185	194	184
Sugar.....	168	166	197	180	183	192	197	196	200	197	199	195	.....
Tea.....	88	93	92	99	111	116	119	117	107	102	103	107	.....
Tin.....	100	101	93	93	92	101	91	88	96	100	94	92	102
Wheat.....	109	120	124	115	119	120	114	114	110	105	101	91	90



## I. Analytical and General

## I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Physical Volume of Business...</b>	123.4	123.8	127.4	127.9	121.4	111.8	106.7	106.8	112.4	110.7	105.4	109.1	110.1*
<b>INDUSTRIAL PRODUCTION...</b>	127.2	127.5	132.6	133.5	125.2	112.5	107.4	110.2	114.2	112.5	109.8	109.8	110.3*
Mineral Production...	212.3	203.8	198.0	207.9	183.8	179.1	188.8	195.7	212.7	199.4	176.6	192.1	194.3*
Copper exports...	424.1	425.1	305.1	401.7	303.3	428.1	431.4	488.2	726.7	627.6	490.5	571.1	605.1
Nickel exports...	448.4	371.0	387.6	426.6	395.5	386.4	331.9	251.9	259.8	269.5	159.2	243.4	311.1
Lead production...	169.6	170.5	169.2	141.1	118.6	175.0	128.1	158.0	146.9	140.9	151.2	152.1	
Zinc exports...	268.6	181.7	206.6	274.1	186.8	230.5	193.6	169.8	178.1	199.2	113.7	215.8	123.9
Gold shipments...	233.4	243.8	237.7	235.6	259.7	216.6	234.0	278.4	282.6	272.5	287.2	267.6	298.0
Silver shipments...	113.1	87.3	90.1	104.8	73.3	102.6	105.8	168.7	122.9	117.7	118.6	102.8	
Asbestos exports...	171.8	141.8	129.8	142.6	109.3	101.1	88.7	95.8	108.7	166.5	124.3	133.5	110.6
Bauxite imports...	370.8	626.8	509.1	366.1	360.8	118.1	145.0	112.7	130.9	79.9	84.4	142.7	52.2
Coal production...	112.1	101.2	91.9	89.5	94.7	89.2	101.2	94.5	83.8	94.7	84.5	78.1	
<b>Manufacturing...</b>	121.4	122.9	133.6	132.4	120.5	108.6	101.3	101.8	105.2	104.7	103.5	101.3	100.9
Foodstuffs...	100.7	108.3	110.0	109.5	102.5	95.4	89.5	92.6	95.9	101.4	95.8	95.3	96.9
Flour production...	53.8	30.9	70.7	66.9	78.5	59.7	68.8	69.9	56.5	60.6	67.5	61.5	
Oatmeal production...	29.4	44.1	26.2	37.2	64.1	49.1	53.4	38.7	46.1	27.6	38.0	51.4	
Sugar manufactured...	58.0	94.9	103.8	123.5	103.7	42.4	38.8	46.2	52.3	115.9	96.3	85.6	90.5
Inspected slaughterings...	148.7	158.2	149.8	156.9	147.9	137.6	132.2	141.9	131.7	128.0	123.9	120.1	129.5
Cattle...	160.7	175.4	156.4	154.2	138.5	135.3	135.4	146.7	136.1	147.1	143.6	139.7	141.9
Sheep...	139.6	153.9	111.9	159.4	175.5	197.9	176.4	134.5	112.3	144.9	136.6	137.1	137.1
Hogs...	132.6	141.3	148.8	158.6	180.4	134.0	126.2	139.3	134.4	113.7	109.6	105.8	120.5
Creamery butter...	135.0	150.1	142.8	149.0	134.1	126.6	127.4	135.1	150.7	156.5	151.8	148.5	153.8
Factory cheese...	72.0	69.7	62.8	58.6	67.7	56.4	54.4	67.2	71.8	84.5	74.2	66.1	106.3
Salmon exports...	90.9	106.7	122.3	101.3	101.3	145.7	69.3	58.8	72.2	103.5	61.3	51.8	61.7
Tobacco...	178.6	180.6	177.8	185.9	195.5	170.1	182.8	191.5	186.9	168.7	166.8	155.9	180.1
Cigar releases...	55.6	67.3	64.4	77.0	106.1	89.4	97.1	93.5	85.0	73.2	72.3	58.9	70.0
Cigarette releases...	228.7	228.1	225.9	233.1	238.8	209.1	224.0	236.9	234.7	211.7	209.3	197.9	228.3
Rubber imports...	158.1	154.4	369.0	268.0	193.9	129.4	43.5	95.1	69.0	132.1	177.0	131.7	96.8
Boots and shoes production...	111.0	105.9	96.6	103.5	114.6	125.9	115.2	112.3	109.1	102.4	96.1	99.8	
Textiles...	78.2	135.8	135.9	109.4	99.5	110.0	108.1	130.6	108.8	108.4	95.4	100.6	
Cotton consumption...	56.1	95.8	110.4	108.6	117.6	106.6	128.7	104.9	108.6	106.3	93.9	107.6	
Cotton yarn imports...	126.2	137.8	94.2	109.0	92.2	80.8	134.4	78.7	106.4	88.9	77.9	50.5	89.7
Wool, raw and yarn...	167.2	155.9	195.3	104.7	60.9	84.3	130.3	159.8	128.0	114.5	57.2	155.6	71.5
Forestry...	136.7	153.3	133.8	127.5	135.1	109.7	111.3	103.2	100.4	91.9	96.7	101.4	102.2
Newsprint...	198.3	204.3	188.4	184.3	193.2	149.0	148.4	136.8	124.9	124.3	127.0	126.6	137.1
Wood pulp exports...	78.2	80.2	107.2	70.2	73.0	47.0	58.8	50.3	54.7	58.3	45.9	43.6	65.5
Planks and boards exports...	77.8	113.8	78.3	76.8	87.9	77.6	75.8	63.2	81.9	64.8	79.1	82.3	67.1
Shingles exported...	86.1	131.1	84.8	65.3	118.6	109.3	126.6	138.1	107.2	29.2	51.4	58.3	
<b>Iron and steel...</b>	111.3	89.1	122.9	138.4	112.3	116.0	91.3	81.9	81.4	86.8	89.8	72.3	73.6
Steel production...	203.6	197.9	187.7	180.4	154.5	157.7	149.8	161.2	161.7	175.4	182.2	132.9	130.0
Pig iron production...	117.2	129.3	158.9	137.6	125.2	111.0	101.5	104.8	108.5	109.7	104.5	80.1	77.7
Iron and steel imports...	97.2	106.7	123.9	116.4	100.1	82.8	72.0	68.3	72.3	68.4	61.2	65.6	83.5
Automobile production...	91.3	52.3	101.2	133.5	102.9	114.5	80.1	62.2	64.2	66.1	71.9	57.0	56.1
Coke production...	144.9	141.5	133.8	133.2	129.5	129.2	127.2	128.8	130.7	130.9	125.5	122.6	123.2
Crude petroleum imports...	340.1	285.1	275.6	262.4	190.2	143.2	141.8	167.6	213.3	223.3	200.2	232.3	201.2
<b>Construction...</b>	52.6	55.6	58.7	47.9	62.7	45.3	48.1	53.4	57.4	49.4	50.2	51.4	53.2
Contracts awarded...	80.9	59.0	61.0	49.1	76.0	58.3	39.2	60.6	66.0	53.8	53.7	54.4	53.4
Building permits...	31.9	47.0	35.6	44.9	33.1	28.8	29.3	35.3	35.8	38.4	41.5	44.1	45.2
Cost of construction...	95.7	94.8	95.9	93.4	93.3	93.2	93.1	92.9	92.2	91.9	91.5	91.7	92.1
Electric power...	231.1	228.9	224.3	230.2	231.8	219.7	215.9	222.5	212.6	210.2	209.8	212.3	217.9
<b>DISTRIBUTION...</b>	112.2	113.0	112.3	111.8	110.5	106.7	104.5	104.7	107.2	105.5	105.7	107.0	109.5
Trade employment...	131.8	132.9	135.1	132.4	134.1	130.6	130.4	130.9	133.3	132.8	133.4	133.7	131.9
Carloadings...	82.7	85.1	77.0	76.5	84.4	77.2	75.0	75.0	71.4	71.8	68.7	71.5	76.3
Imports...	97.0	101.6	110.8	108.4	90.3	84.8	79.6	79.1	88.2	81.7	79.8	79.8	82.8
Exports...	115.6	103.9	96.7	103.7	81.9	91.8	80.4	80.3	97.8	86.4	100.1	104.3	127.1
<b>PRODUCERS' GOODS...</b>	117.0	114.9	113.1	118.9	113.7	107.7	100.8	104.4	107.8	102.4	100.3	102.0	103.7*
<b>CONSUMERS' GOODS...</b>	124.5	127.1	135.7	131.3	128.4	111.6	109.7	110.3	111.4	111.1	111.6	111.1	111.8
<b>Markings--</b>													
<b>GRAIN AND LIVESTOCK MARKETS--</b>													
Wheat...	57.6	86.1	55.3	57.2	35.5	37.6	25.7	29.7	38.3	41.1	20.6	40.3	89.2
Grain Marketings...	43.4	79.2	54.8	49.3	26.2	29.8	14.0	17.4	31.0	34.1	8.2	29.7	91.9
Wheat...	39.3	76.2	50.6	47.0	22.6	25.5	14.0	17.9	33.2	35.1	7.8	26.5	90.7
Oats...	11.6	43.5	10.0	46.4	58.4	83.2	16.1	11.8	21.7	54.3	23.5	54.6	41.0
Barley...	163.2	211.2	46.5	112.1	77.1	85.3	25.5	24.5	24.9	27.5	10.0	87.2	215.0
Rye...	0.7	3.0	1.8	15.6	10.4	1.6	0.3	0.5	2.6	5.8	1.4	3.0	1.5
Livestock...	121.1	116.4	93.0	82.6	71.1	72.7	77.8	84.5	70.7	72.5	67.7	87.3	42.0
Cattle...	133.0	118.0	94.1	89.4	70.6	67.6	78.9	89.5	71.2	76.2	81.4	95.7	81.3
Calves...	196.8	171.4	144.4	138.5	120.3	134.3	124.4	150.5	146.1	135.3	136.9	136.4	141.8
Hogs...	94.3	107.5	85.4	89.3	78.0	67.9	64.9	85.9	87.8	55.8	56.5	64.2	58.7
Sheep...	95.2	102.3	79.9	109.6	105.0	109.0	97.9	85.5	77.6	80.5	82.8	96.8	87.5
<b>Cold Storage Holdings...</b>	139.9	134.8	127.2	135.8	139.9	135.1	137.2	133.4	131.9	157.8	188.3	143.7	139.2
Eggs...	109.8	103.0	98.6	95.0	108.9	115.4	128.4	152.4	150.6	150.6	96.2	90.5	90.8
Butter...	194.2	192.8	204.8	195.3	139.9	157.3	166.6	145.4	139.0	276.2	430.1	235.6	241.2
Cheese...	110.6	113.5	119.9	118.1	132.9	127.1	141.9	148.2	148.8	140.7	170.1	138.2	125.1
Beef...	119.2	137.5	158.4	183.4	165.5	139.6	148.3	135.2	124.6	120.6	114.0	112.1	120.0
Pork...	122.7	106.9	104.5	118.1	120.2	117.1	123.9	112.5	111.9	116.0	103.3	94.9	94.2
Mutton...	187.1	233.4	143.6	85.8	95.1	94.3	114.1	115.6	109.4	100.3	101.3	129.1	180.9
Poultry...	320.2	284.0	284.3	270.5	177.6	152.8	122.0	144.9	142.5	149.6	163.3	181.1	193.6
Lard...	355.9	49.6	42.8	46.7	60.6	58.1	64.9	51.0	68.7	71.7	59.7	79.0	77.3
Veal...	224.1	251.9	289.1	243.8	243.7	202.8	199.8	178.9	150.7	190.5	216.8	216.9	234.4

\*Preliminary.

## I. Analytical and General

## 2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>CANADA—</b>													
Contracts Awarded.....\$000	24,831	21,715	20,170	14,716	10,784	9,140	6,532	10,418	15,028	18,590	20,928	21,156	22,113
Building Permits.....\$000	4,263	5,112	4,402	4,025	3,557	1,846	2,362	3,557	4,880	6,578	6,560	6,230	5,814
Electric Power, 000,000 K.W.H.	2,197	2,304	2,368	2,418	2,458	3,280	3,058	2,358	2,054	2,082	1,973	1,968	2,072
Employment Average, 1925=100	125-2	125-7	125-2	121-6	113-4	110-4	107-9	105-0	107-4	111-9	113-5	112-1	115-5
Bank Debts.....\$000,000	2,615	2,734	2,905	2,926	3,081	2,445	2,178	2,371	2,401	2,462	2,731	2,466	2,371
Sales of Life Insurance.....\$000	27,801	27,214	33,368	37,901	36,459	30,291	30,935	32,465	29,024	29,902	35,120	30,128	27,552
<b>MARITIME PROVINCES—</b>													
Contracts Awarded.....\$000	1,557	703	2,021	1,287	883	603	785	1,135	1,298	2,196	4,127	3,225	2,001
Building Permits.....\$000	187	302	92	350	173	54	94	303	210	385	322	273	
Electric Power, 000,000 K.W.H.	83	75	80	81	84	85	69	71	68	66	74	71	74
Employment Average, 1925=100	124-4	134-9	127-5	122-5	115-8	112-3	108-3	103-6	107-3	110-9	116-7	112-6	113-2
Bank Debts.....\$000,000	87-9	58-1	56-6	58-9	70-5	82-6	45-0	49-7	50-4	53-2	55-3	56-1	53-3
Sales of Life Insurance.....\$000	2,363	2,064	2,342	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149	2,219
<b>QUEBEC—</b>													
Contracts Awarded.....\$000	11,731	6,546	6,987	6,102	5,636	3,773	2,605	3,793	4,238	6,178	5,487	8,731	6,750
Building Permits.....\$000	774	1,193	851	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278
Electric Power, 000,000 K.W.H.	1,103	1,108	1,206	1,253	1,253	1,194	1,098	1,224	1,078	1,084	1,019	1,030	1,086
Employment Average, 1925=100	124-5	127-3	130-5	129-6	119-7	114-5	110-1	107-4	112-6	120-4	119-9	117-8	118-1
Bank Debts.....\$000,000	878	926	950	923	1,042	770	670	777	751	801	906	869	780
Sales of Life Insurance.....\$000	6,014	7,594	9,548	11,076	10,825	7,708	8,361	8,778	8,696	8,131	8,958	7,868	7,824
<b>ONTARIO—</b>													
Contracts Awarded.....\$000	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927
Building Permits.....\$000	3,193	2,558	3,211	2,627	1,852	828	1,058	1,366	1,642	2,729	2,645	2,592	2,532
Electric Power, 000,000 K.W.H.	1,103	1,108	1,206	1,253	1,253	1,194	1,098	1,224	1,078	1,084	1,019	1,030	1,086
Employment Average, 1925=100	125-0	130-4	130-4	125-5	117-5	116-2	113-7	109-6	109-9	112-5	114-0	111-2	115-8
Bank Debts.....\$000,000	1,150	1,131	1,237	1,342	1,429	1,140	1,080	1,118	1,093	1,116	1,303	1,087	1,073
Sales of Life Insurance.....\$000	11,631	11,973	14,722	16,321	18,467	14,336	14,532	15,126	13,227	13,264	16,246	13,219	11,618
<b>PRAIRIE PROVINCES—</b>													
Contracts Awarded.....\$000	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767	1,873
Building Permits.....\$000	494	590	717	311	181	96	127	243	1,356	603	1,269	734	553
Electric Power, 000,000 K.W.H.	145	165	190	193	208	189	169	173	168	169	147	146	147
Employment Average, 1925=100	109-4	107-6	106-2	100-5	96-2	91-7	92-2	80-4	91-5	97-0	99-8	104-9	112-2
Bank Debts.....\$000,000	352	450	494	435	353	325	233	271	354	344	312	294	308
Sales of Life Insurance.....\$000	3,617	3,332	4,283	5,101	4,491	3,536	3,580	3,617	3,267	3,696	4,439	2,947	3,778
<b>BRITISH COLUMBIA—</b>													
Contracts Awarded.....\$000	1,049	950	621	917	519	449	637	948	880	1,046	673	1,098	1,562
Building Permits.....\$000	614	589	531	705	312	550	647	820	828	1,794	1,243	1,728	878
Electric Power, 000,000 K.W.H.	158	165	166	166	171	168	149	162	157	164	148	161	171
Employment Average, 1925=100	121-2	117-9	111-5	107-5	97-8	96-4	96-2	100-2	102-8	105-1	108-0	107-1	112-0
Bank Debts.....\$000,000	177-1	168-4	168-5	167-1	177-5	156-8	138-5	154-0	142-8	147-4	154-1	160-6	157-5
Sales of Life Insurance.....\$000	2,366	2,231	2,470	2,641	2,029	2,471	2,396	2,598	2,436	2,460	2,790	2,592	2,113

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	July					August				September		
	2	9	16	23	30	6	13	20	27	3	10	17
<b>Statistics of Grain Trade—</b>												
<b>RECEIPTS COUNTRY ELEVATORS—</b>												
Wheat.....000 bushels.....	985	697	874	745	559	372	1,368	4,914	14,079	24,854	28,111	21,122
Oats.....000 bushels.....	306	261	291	364	187	111	98	128	250	542	665	664
Barley.....000 bushels.....	200	159	159	143	152	129	337	772	1,617	2,292	1,463	1,121
Flax.....000 bushels.....	6	4	5	6	6	1	3	4	6	28	68	36
Rye.....000 bushels.....	2	2	3	18	3	16	104	137	275	287	238	131
<b>VIRGIL SUPPLY—</b>												
Wheat.....000,000 bushels.....	25-0	24-5	23-3	21-8	19-7	18-5	17-6	23-3	37-7	66-1	89-0	103-0
Oats.....000 bushels.....	3,610	3,351	3,374	3,510	3,025	2,899	2,654	2,492	2,492	2,962	3,686	3,909
Barley.....000 bushels.....	4,916	4,011	3,986	3,688	3,313	3,415	3,620	4,439	6,085	7,995	10,102	10,733
Flax.....000 bushels.....	301	297	261	220	223	272	208	174	169	178	258	304
Rye.....000 bushels.....	1,016	1,002	990	937	910	869	1,050	1,167	1,567	1,742	1,814	1,825
<b>AVER. CASH PRICE FORT WILLIAM AND FORT ARTHUR—Cents and sixths of a cent.</b>												
Wheat No. 1 Man. Nor. per bushel.....	105/4	98/3	100/1	100/4	94/3	85/4	82/7	75/4	69/4	63/1	59/3	64/7
Oats No. 2 C.W.....	45/7	44/5	44/1	40/3	36/1	32/3	30/5	31/2	31/2	29/3	28/2	30/1
Barley No. 3 C.W.....	50/0	48/3	47/6	46/6	43/5	41/7	39/2	36/4	33/2	33/6	31/5	33/4
Flax No. 1 C.W.....	146/5	143/2	145/7	145/4	143/3	141/5	141/3	141/1	141/1	139/1	131	133/7
Rye No. 2 C.W.....	51/4	48/7	49/7	48/4	45/4	42/3	39/1	40/2	39	37/3	36/7	39/4

### I. Analytical and General—Concluded

#### 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	July					August				Sept.	
	2	9	16	23	30	6	13	20	27	3	10
<b>Sales and Prices of Live Stock—</b>											
<b>SALES ON STOCKYARDS—</b>											
Cattle.....No.	12,574	15,331	15,383	16,723	16,090	15,019	15,703	13,864	17,833	21,130	17,658
Calves....."	9,770	10,596	11,011	10,825	9,558	10,059	9,333	8,731	8,795	9,910	9,602
Hogs....."	8,847	10,751	10,267	10,667	11,915	11,038	7,734	8,804	10,041	9,598	9,702
Sheep....."	5,209	7,238	8,446	10,551	7,614	7,219	9,524	9,208	8,733	12,169	12,618
<b>PRICES AT TORONTO—</b>											
Steers, medium.....per cwt. \$	6-67	6-44	6-36	6-07	6-13	6-14	6-10	6-10	5-90	5-84	5-71
Calves, good veal....."	7-75	7-62	9-14	8-10	8-09	8-07	8-47	9-25	9-25	9-25	9-25
Hogs, bacon....."	11-86	11-70	12-11	12-29	11-68	10-17	9-72	9-91	9-11	9-44	9-54
Lambs, good heavyweights....."	10-65	11-36	11-87	9-99	9-59	9-50	9-39	8-50	8-29	8-53	8-50
<b>Carloadings—</b>											
Grain and grain products.....	3,604	4,398	4,433	4,170	3,641	3,055	4,770	7,381	12,723	15,562	13,773
Live stock.....	1,141	1,173	1,371	1,291	1,378	1,205	1,160	1,184	1,526	1,435	1,501
Coal.....	3,900	4,158	3,687	4,106	4,304	3,801	4,287	4,756	4,487	4,994	4,444
Coke.....	272	262	238	243	271	260	262	355	377	376	360
Lumber.....	1,711	1,852	2,075	2,033	1,888	1,756	1,790	1,795	1,744	1,741	1,410
Pulpwood.....	1,159	1,310	1,331	1,424	1,392	1,439	1,277	1,318	1,330	1,267	1,078
Pulp and paper.....	1,224	1,388	1,712	1,837	1,517	1,587	1,564	1,642	1,618	1,575	1,442
Other forest products.....	1,591	1,282	1,251	1,178	1,153	1,136	1,194	1,436	1,381	1,209	1,283
Ore.....	2,301	2,298	2,468	2,722	2,432	2,523	2,167	2,589	2,583	2,542	2,465
Mdco, L.C.L.....	10,663	12,739	12,084	12,200	12,394	11,677	12,462	12,440	12,569	13,021	10,982
Miscellaneous.....	10,806	12,485	13,268	12,591	13,413	11,087	12,186	12,320	12,904	14,195	12,882
Total cars loaded.....	38,372	43,546	45,918	43,820	43,788	40,306	43,569	47,216	53,247	57,612	51,820
<b>INDEXES OF CARLOADINGS, 1926=100</b>											
Grain and grain products.....	54-42	64-11	72-08	72-38	76-14	71-43	106-62	163-19	256-10	214-18	120-78
Live stock.....	68-94	61-74	68-93	65-07	66-19	57-77	52-02	50-75	65-05	58-56	66-21
Coal.....	75-83	71-57	64-42	73-65	73-67	62-80	70-05	74-97	67-83	69-03	74-58
Coke.....	101-87	91-93	78-04	82-12	93-45	95-96	97-40	139-22	138-60	113-25	103-75
Lumber.....	43-65	43-07	50-01	47-99	45-02	43-08	44-53	45-52	44-04	43-32	40-23
Pulpwood.....	55-91	56-03	54-71	61-75	61-32	60-69	57-70	63-76	63-94	59-59	55-00
Pulp and paper.....	62-45	62-78	78-00	81-75	67-21	73-99	70-90	73-04	75-96	73-82	73-06
Other forest products.....	64-52	63-56	47-57	42-37	42-48	42-18	44-60	55-96	54-41	44-52	49-29
Ore.....	116-51	124-02	136-81	129-25	128-61	140-09	128-79	124-23	119-53	125-04	123-44
Merchandise.....	70-86	74-49	70-65	72-63	73-15	72-66	73-37	73-11	73-52	74-19	71-94
Miscellaneous.....	77-26	77-04	81-93	76-47	82-39	76-77	74-09	74-74	76-03	81-91	84-29
Eastern Division.....	67-73	69-90	68-99	69-61	70-93	67-61	69-59	69-75	69-94	70-33	71-36
Western Division.....	69-94	69-90	77-86	77-52	79-59	76-86	77-59	83-11	114-85	116-78	99-00
Total for Canada.....	68-25	69-97	72-04	72-39	73-90	71-54	72-46	77-20	85-43	87-86	81-10
<b>Indexes of Wholesale Prices—</b>											
Total.....	79-9	79-1	79-2	78-6	78-0	77-2	76-6	75-8	75-1	74-6	74-0
Vegetable products.....	77-4	74-7	74-9	74-7	72-8	70-5	69-1	66-1	64-3	62-5	60-5
Animal products.....	78-3	78-6	78-9	78-4	78-1	77-6	76-2	76-2	76-6	75-7	75-8
Textiles.....	67-4	67-5	67-4	67-2	67-2	67-1	67-0	67-1	67-0	66-9	66-7
Wood and paper.....	76-7	76-7	76-3	76-3	76-3	76-6	76-6	77-1	77-1	77-1	77-1
Iron and its products.....	101-2	100-8	100-8	97-8	97-8	97-8	97-8	98-0	98-0	97-9	97-9
Non-ferrous metals.....	69-5	70-1	70-4	70-3	70-8	70-7	70-3	69-4	70-0	69-8	70-2
Non-metallic minerals.....	87-1	87-1	87-1	86-7	86-7	86-6	86-6	86-7	86-7	86-7	86-7
Chemicals.....	80-1	80-1	80-1	79-1	79-3	79-4	79-4	79-3	79-3	79-3	79-3
Canadian farm products.....	75-0	72-2	72-5	71-8	69-8	66-7	64-8	63-8	63-2	63-1	63-0
<b>Indexes of Stock Prices—</b>											
<b>INDUSTRIALS—</b>											
Total (68).....	109-5	174-4	173-2	176-2	176-4	175-1	175-2	171-3	174-2	169-2	171-5
Machinery and equipment (8).....	117-2	122-7	123-3	130-4	134-6	142-8	131-9	127-5	131-5	128-5	130-2
Pulp and paper (7).....	20-5	23-4	22-7	22-9	23-2	22-4	20-9	21-4	19-5	20-0	20-0
Milling (3).....	88-1	88-9	88-4	89-1	87-9	88-3	88-8	88-6	88-4	86-3	83-6
Oils (4).....	174-8	177-4	178-4	178-1	176-8	177-3	177-6	176-0	178-0	175-0	175-6
Textiles and clothing (10).....	56-9	59-0	58-9	59-4	61-6	59-3	60-3	59-1	58-8	58-3	58-5
Food and allied products (12).....	160-3	164-5	168-2	169-8	169-5	169-4	169-1	168-2	168-2	167-8	166-9
Beverages (7).....	111-9	114-4	115-8	121-7	124-2	124-5	123-5	119-8	122-7	120-2	120-5
Building materials (15).....	135-1	141-2	139-1	143-4	145-8	144-1	142-8	137-5	140-0	137-9	133-0
Industrial mines (2).....	418-0	435-7	424-1	437-8	435-3	434-4	430-2	416-9	427-6	402-4	420-4
<b>UTILITIES—</b>											
Total (19).....	46-4	48-9	48-2	48-5	48-5	48-2	47-8	46-9	47-1	45-8	45-7
Transportation (2).....	16-8	18-7	17-7	18-3	18-1	17-6	17-1	16-3	16-6	15-7	15-9
Telephone and telegraph (3).....	122-9	123-8	123-7	123-5	123-7	124-4	124-9	125-2	125-6	125-8	124-6
Power and traction (15).....	63-1	66-7	66-0	66-2	66-6	66-0	65-5	64-2	64-3	62-4	62-0
<b>BARRS (8).....</b>	103-4	100-8	100-0	107-3	107-4	106-7	106-6	104-5	106-0	103-1	104-2
<b>MINING (21).....</b>											
Gold (21).....	116-4	116-9	118-1	118-6	123-3	123-6	124-3	123-8	125-2	122-4	123-3
Base metals (2).....	260-2	279-2	274-8	284-0	288-6	290-5	293-3	285-2	294-9	283-1	285-6
Total Index (24).....	146-0	148-5	148-8	149-3	154-6	156-1	157-2	155-3	157-9	153-9	155-0
<b>Domination of Canada long-term bond prices.</b>	118-2	118-2	118-0	117-5	117-0	117-4	117-8	117-6	117-7	117-5	117-4
<b>Domination of Canada long-term bond yields.</b>	61-6	61-7	62-0	63-0	63-7	63-4	62-2	62-7	62-7	63-0	63-2
<b>Foreign Exchange—</b>											
Sterling at Montreal.....	5-0062	4-9867	4-9677	4-9473	4-9353	4-9247	4-9056	4-8959	4-8727	4-8455	
U.S. Dollars.....	1-0100	1-0079	1-0072	1-0049	1-0028	1-0034	1-0039	1-0042	1-0033	1-0017	-0-024
French Franc.....	-0-281	-0-280	-0-278	-0-278	-0-277	-0-276	-0-275	-0-274	-0-274	-0-273	-0-272
<b>Weekly Index, 1926=100.....</b>	169-1	168-8	168-3	166-7	166-8	168-0	168-5	167-7	167-4	166-4	116-4
<b>Index of capitalised bond yields.....</b>	162-3	163-1	161-3	158-7	157-0	157-7	160-8	159-5	159-5	158-7	158-2
<b>Bank clearings.....</b>	93-0	91-9	89-0	83-3	85-7	84-5	96-1	85-7	83-7	82-3	99-2
<b>Shares traded.....</b>	235-8	234-1	221-1	168-7	222-4	129-5	125-7	95-5	66-1	98-2	50-8

\*The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above

## II. Production

### 4. GENERAL MANUFACTURES

Classification	1937						1938							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
<b>Flour Milling</b>														
MILL GRINDINGS														
Wheat.....000 bush.	4,927	4,713	6,418	6,627	6,474	4,532	4,137	3,819	4,499	3,592	4,417	4,398	4,192	
Oats....."	711	837	1,128	1,291	1,522	1,192	1,089	1,042	946	714	645	688	726	
Corn....."	249-6	231-6	219-8	306-3	247-9	225-1	223-1	235-8	279-0	259-8	188-7	389-4	252-6	
Barley....."	70-8	85-6	130-9	135-3	139-2	124-4	108-2	133-3	115-9	99-0	73-5	77-2	77-4	
Mixed grain....."	553	714	1,241	1,461	1,712	1,748	1,678	1,828	1,610	1,652	1,201	861	826	
<b>MILL PRODUCTION</b>														
Wheat flour: percent-														
age of operation.....	45-7	44-0	61-5	63-9	62-2	42-1	38-7	38-4	41-1	35-5	43-6	43-3	41-4	
Quantity.....000 bbls.	1,067	1,043	1,438	1,489	1,440	1,011	921	849	999	794	978	969	929	
Exports....."	335-0	288-6	306-7	336-5	405-9	337-7	295-8	272-5	301-7	184-7	297-1	299-5	283-0	
Oatmeal.....000 lbs.	263-3	475-5	538-9	688-1	1,059-6	1,085-8	830-5	723-0	579-8	719-3	441-5	628-4	682-3	
Rolls out....."	5,572	10,219	13,846	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220	7,991	
Corn flour, meal....."	2,244	1,993	3,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753	3,194	
<b>Sugar Refining</b>														
In 4-week periods														
000 lbs.	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16	Aug. 13	
<b>RAW SUGAR</b>														
Stocks on hand at	106,946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681	151,334	
beginning of period	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	126,065	105,079	101,984	96,282	
Receipts.....	98,769	94,160	102,797	106,951	43,334	19,406	20,760	27,822	31,625	100,840	98,809	86,281	113,366	
<b>REFINED SUGAR</b>														
Stocks on hand at	135,130	131,284	133,777	126,818	262,790	268,500	268,500	197,857	165,759	134,724	162,277	178,285	145,100	
beginning of period	81,664	81,050	95,117	141,621	64,224	16,778	17,189	21,718	24,028	84,752	82,133	75,160	89,326	
Manufactured.....	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107	11,379	
Yellow and brown	52,384	91,123	107,890	168,865	62,288	19,963	19,962	26,089	28,009	65,594	94,408	86,266	100,705	
Total manufactured.	96,201	89,082	113,783	84,700	56,201	32,421	57,741	87,950	60,460	67,601	78,172	118,731	105,067	
Total domestic sales	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270	69,734	70,022	110,633	97,833	
Sales granulated.....	7,759	9,188	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800	7,688	
Yellow and brown	96,200	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453	105,571	
Total sales.....														
<b>Classification</b>														
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	
<b>Tobacco Releases</b>														
<b>TOBACCO ENTERED FOR CONSUMPTION</b>														
Tobacco, cut.....000 lbs.	1,906	1,885	1,787	1,791	1,532	1,422	1,490	1,726	1,798	1,890	1,995	1,858	1,928	
plug....."	299-1	313-9	315-6	298-0	283-6	223-9	244-8	281-0	243-0	279-6	312-6	277-9	299-5	
Foreign raw leaf....."	509-6	553-4	489-1	534-8	286-6	350-2	349-2	393-8	428-1	437-2	406-7	410-6	421-2	
Cigarettes.....mn	664-0	627-1	578-7	578-0	839-6	446-3	476-3	529-3	555-7	592-8	631-5	638-7	668-8	
Cigars.....000	11,082	11,745	13,011	15,055	12,958	8,506	9,630	11,146	10,829	11,337	12,349	9,836	11,820	
Snuff.....000 lbs.	70,861	81,260	73,908	68,244	67,252	57,088	67,226	57,219	69,636	62,464	65,889	70,297	70,211	
<b>Boots and Shoes</b>														
600 pairs														
<b>LEATHER ON FABRIC</b>														
<b>UPPER</b>														
Wells.....	374-3	320-8	280-6	215-3	215-6	258-4	299-7	339-9	299-8	273-3	222-4	278-9	.....	
McKays and all imi-	1,006-4	1,006-8	710-8	458-4	530-8	714-9	907-9	1,063-7	1,000-5	965-6	791-1	792-1	.....	
tation wells.....														
Nailed, pegged,														
screw or wire fast-	159-9	165-4	136-4	121-6	109-4	110-1	126-4	136-6	116-6	109-9	107-6	106-9	.....	
ened.....	196-2	217-4	229-4	235-1	208-0	247-7	275-4	312-9	319-2	331-6	303-8	173-7	.....	
Stitchdowns.....	1,902	1,776	1,429	1,101	1,118	1,381	1,076	1,967	1,829	1,783	1,513	1,410	.....	
Total.....														
<b>TOTAL FOOTWEAR</b>														
Men's.....	635-7	591-6	573-0	512-4	477-6	451-8	543-0	652-6	566-8	512-5	484-8	464-3	.....	
Boys' and youths.....	115-2	167-0	117-2	112-8	90-2	63-6	76-4	92-9	97-4	102-8	93-9	86-5	.....	
Women's.....	1,174-7	1,108-0	883-6	697-1	617-9	690-1	834-7	985-3	933-7	931-8	791-9	812-1	.....	
Misses' and Child-	293-1	267-9	285-2	221-3	151-1	193-8	240-9	285-1	275-8	290-4	254-4	195-5	.....	
ren's.....	102-7	96-7	120-1	69-2	48-5	62-3	82-4	86-1	86-3	89-7	68-8	.....	.....	
Babies' and infants.....	2,321	2,256	1,984	1,623	1,385	1,461	1,777	2,109	1,960	1,924	1,715	1,627	.....	
Total.....	8,993	24,118	21,805	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226	17,363	
<b>Cotton opened.</b>														
Bales for con-	4,482	12,028	10,869	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592	8,655	
sumption.....000 lbs.														
<b>Newsprint production</b>														
.....000 tons	318-71	312-35	314-89	302-24	293-04	222-50	202-60	224-60	200-79	207-68	201-60	202-55	220-30	
Stocks.....000 tons	88-26	89-55	81-32	47-77	34-55	106-39	146-10	188-00	174-62	199-01	182-23	179-28	194-62	
<b>B.C. timber</b>														
saled, Mill. bd. ft.	306-1	334-5	313-0	271-4	224-9	144-9	90-7	132-3	204-6	286-2	309-1	211-7	163-8	
<b>Dairy Production</b>														
<b>Creamery butter</b>														
000 lbs.	31,605	28,493	21,994	13,390	9,821	8,344	7,349	10,090	16,398	29,026	41,869	39,010	35,165	
Factory cheese....."	21,743	19,695	14,003	4,258	1,091	694	553	685	1,721	11,413	22,262	21,183	19,465	
Condensed milk....."		715	949	902	920	809	637	598	915	914	1,245	800	1,021	
Evaporated milk....."														
000 lbs.	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557	9,907	

\* New basis from January 1st, 1938. This figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.



## II. Production—Concluded

### 5. MINERAL PRODUCTION

Classification		1937						1938						
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Mineral Production—</b>														
<b>METALS—</b>														
Gold.....	000 os.	247-5	248-5	248-1	358-8	352-8	361-7	361-1	340-8	376-0	368-4	381-1	390-7	420-8
Silver.....	000 os.	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,098	1,607	1,571	2,821	2,584
Nickel.....	tons	7,896	10,331	9,511	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,310	8,164	8,702
Copper.....	tons	20,855	22,292	24,023	25,927	25,369	24,620	26,227	23,418	24,045	23,875	24,215	24,245	24,804
Lead.....	tons	15,661	20,295	20,438	20,385	16,912	18,187	18,761	13,393	17,588	17,709	16,204	18,967	15,616
Zinc.....	tons	18,149	19,172	15,142	18,200	16,298	14,956	17,433	14,618	16,788	16,862	17,582	15,779	14,184
<b>FUELS—</b>														
Coal.....	000 tons	1,138	1,233	1,410	1,710	1,665	1,594	1,467	1,404	1,218	887	1,021	930	815
Petroleum.....	000 bbls.	241-7	288-9	298-8	342-5	341-5	408-6	457-3	415-2	480-8	464-3	566-1	537-7	693-3
Natural gas.....	000 M cu. ft.	1,297	1,310	1,675	2,361	3,066	3,853	4,026	4,011	3,175	2,929	1,228	1,717	1,584
<b>Non-Metals—</b>														
Asbestos.....	tons	35,194	36,881	39,211	33,471	37,628	28,686	16,845	13,177	22,281	24,642	31,007	25,219	23,244
Gypsum.....	000 tons	125-8	116-8	146-0	114-4	98-1	71-3	6-2	5-5	6-9	49-6	110-5	158-5	137-6
Feldspar.....	tons	2,458	2,083	2,216	1,047	1,464	1,983	1,341	705	818	586	1,128	1,008	.....
Salt (commercial).....	tons	23,487	20,011	25,922	28,128	32,530	13,697	11,675	12,208	13,650	27,419	25,662	38,518	.....
<b>STRUCTURAL MATERIALS—</b>														
Cement.....	000 bbls.	833	909	928	771	413	187	132	143	233	364	545	799	644
Clay products.....	\$ 000	512	486	496	459	442	239	145	148	198	265	380	429	.....
Lime.....	tons	45,804	44,178	42,125	47,501	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021	39,122

\*Sold or used.

Classification	1937					1938								
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	
<b>Iron, Gold and Silver</b>														
Pig iron production..... l. tons	74,578	77,180	80,922	81,463	81,032	74,802	61,447	66,238	65,644	71,602	64,375	51,238	49,477	
Ferro-alloys production..... l. tons	9,913	7,720	7,604	8,302	5,846	5,497	4,430	4,031	8,686	6,441	4,068	4,129	1,857	
Steel ingots and castings..... 000 l. tons	126-70	114-62	114-53	110-69	98-33	107-75	95-95	118-68	116-45	114-86	109,401	83,927	82,781	
<b>Shipments—</b>														
Gold..... 000 os.	353-8	354-3	363-9	342-8	395-3	350-5	333-3	406-3	364-4	355-0	386-8	366-9	421-9	
Gold bullion..... 000 os.	332	320	281	182	54									
non-monetary exports..... \$000	11,574	11,165	8,737	5,328	1,886									
Silver..... 000 os.	2,322	2,328	2,375	2,135	1,322	1,712	1,428	3,330	1,308	595	1,643	1,643	3,303	

### 6. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937					1938								
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000	
Water.....	2155364	2161179	2318905	2366634	2406635	2242029	2020785	2221777	2030477	2049165	1939562	1984739	2033132	
Fuel.....	42,361	43,112	46,247	48,041	48,061	38,324	36,813	36,420	33,324	32,770	33,598	33,295	38,769	
Total.....	2197725	2204291	2365052	2414675	2455696	2280363	2057598	2258197	2063801	2081935	1973155	1987774	2071901	
EXPORTS:	162,617	143,441	142,736	145,549	169,093	187,532	123,094	144,091	138,616	155,292	158,313	159,349	149,493	
PROVINCIAL CONSUMPTION:														
Maritime Provinces.....	82,228	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150	72,917	70,197	72,748	
Quebec.....	900,028	909,297	992,097	1,093,938	1,032,748	929,151	862,704	906,513	847,581	835,808	789,703	795,747	945,442	
Ontario.....	749,860	746,791	795,877	791,536	808,288	769,637	686,658	743,722	689,822	681,076	687,636	655,679	686,355	
Prairie Provinces.....	146,832	166,689	191,156	195,048	206,361	190,503	170,556	174,293	169,103	170,251	148,136	147,393	148,475	
British Columbia.....	156,110	163,701	164,683	164,048	166,225	166,639	147,890	160,641	155,501	162,365	146,780	159,420	169,368	
Total.....	2085108	2000349	2222315	2289137	2288902	2122821	1934504	2114106	1928345	1920643	1818482	1828426	1922408	
DELIVERIES TO:														
BOILERS:														
New Brunswick.....	3,170	1,877	2,532	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174	10,500	9,552	
Quebec.....	390,056	385,201	447,539	494,629	519,203	431,313	371,449	417,375	327,808	310,965	270,482	266,520	304,553	
Ontario.....	78,690	67,594	69,880	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007	73,146	
Manitoba.....	18,956	31,181	45,988	52,969	58,336	51,180	45,383	42,437	40,336	34,004	15,190	16,229	17,604	
British Columbia.....	407	493	497	550	543	443	386	317	236	282	308	232	279	
Daily Average.....	491,409	487,348	566,436	636,633	669,451	568,875	501,964	544,966	450,968	423,902	356,864	360,488	410,164	
TOTALS FOR CANADA:														
Water.....	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	66,102	64,632	63,048	65,585	
Fuel.....	1,366	1,437	1,462	1,601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074	1,250	
Total.....	70,894	73,476	76,262	80,488	79,290	73,559	73,486	72,844	68,794	67,159	65,772	64,122	66,835	
GENERATED BY:														
WATER:														
Maritime Provinces.....	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842	1,916	
Quebec.....	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	33,215	35,012	
Ontario.....	22,833	23,017	23,334	24,062	23,073	21,311	20,457	20,248	19,779	19,905	19,503	18,695	19,164	
Prairie Provinces.....	4,962	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107	4,096	
British Columbia.....	8,052	8,501	8,587	8,518	8,494	8,416	8,389	8,226	8,229	5,387	4,944	5,189	5,397	
GENERATED BY FUEL:														
Prairie Provinces.....	601	660	703	759	763	723	702	648	609	593	612	601	642	
Other Provinces.....	785	777	789	842	787	813	613	526	507	464	508	473	608	
Total.....	5,246	4,781	4,604	4,851	5,132	5,082	4,396	4,648	4,321	5,009	5,277	5,140	4,822	
EXPORTS:														

### III. Construction

#### 7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Building Permits—</b>													
<b>Prince Edward Isd.</b>													
Charlottetown.....	13	8	11	2	3	5	3	1	6	10	13	10	15
<b>NOVA SCOTIA.....</b>	<b>140</b>	<b>148</b>	<b>58</b>	<b>193</b>	<b>107</b>	<b>24</b>	<b>70</b>	<b>184</b>	<b>156</b>	<b>159</b>	<b>255</b>	<b>253</b>	<b>167</b>
Halifax.....	66	116	36	141	83	20	64	142	116	122	208	59	126
New Glasgow.....	11	8	4	3	1	2	5	17	19	2	4	8	5
Sydney.....	63	25	18	49	24	2	3	25	21	35	43	187	36
<b>NEW BRUNSWICK.....</b>	<b>34</b>	<b>46</b>	<b>23</b>	<b>55</b>	<b>63</b>	<b>25</b>	<b>21</b>	<b>18</b>	<b>47</b>	<b>132</b>	<b>117</b>	<b>59</b>	<b>91</b>
Fredericton.....	1	6	.....	1	49	17	1	.....	8	19	22	3	10
Moncton.....	16	16	14	24	1	2	.....	7	23	41	71	27	64
Saint John.....	18	24	9	20	12	5	20	11	16	73	24	29	16
<b>QUEBEC.....</b>	<b>774</b>	<b>1,193</b>	<b>651</b>	<b>1,032</b>	<b>1,010</b>	<b>318</b>	<b>407</b>	<b>924</b>	<b>844</b>	<b>1,246</b>	<b>909</b>	<b>1,055</b>	<b>1,278</b>
Montreal and Mal-													
sonneuve.....	455	939	596	812	871	215	297	764	482	755	687	712	985
Quebec.....	140	88	192	84	27	38	44	96	100	274	138	103	209
Rivermouth.....	23	13	10	32	5	1	5	3	25	66	42	30	12
Rivermouth.....	76	150	19	13	65	19	25	48	70	78	62	150	37
Three Rivers.....	16	29	25	85	12	1	14	8	33	58	53	29	24
Westmount.....	64	26	8	5	41	44	22	5	123	18	10	30	22
<b>ONTARIO.....</b>	<b>2,193</b>	<b>2,668</b>	<b>2,511</b>	<b>2,627</b>	<b>1,882</b>	<b>828</b>	<b>1,088</b>	<b>1,306</b>	<b>1,642</b>	<b>2,728</b>	<b>2,645</b>	<b>2,392</b>	<b>2,832</b>
Bellefleur.....	8	1	41	8	2	1	6	1	3	5	9	6	12
Brantford.....	27	50	30	11	13	7	2	64	11	23	20	16	32
Chatham.....	8	8	15	9	1	7	9	14	9	28	19	174	80
Fort William.....	113	60	22	19	23	19	3	6	24	88	228	41	33
Galt.....	44	7	30	93	15	2	1	13	30	27	29	40	34
Guelph.....	6	14	6	9	2	2	3	3	5	16	49	14	9
Hamilton.....	92	213	119	89	88	106	606	123	139	149	166	124	144
Kinross.....	33	41	10	12	19	14	10	20	22	44	86	53	48
Kitchener.....	83	255	65	48	15	25	10	28	43	94	50	85	35
London.....	89	51	71	42	96	21	8	41	94	112	99	43	65
Niagara Falls.....	23	13	28	2	.....	2	4	22	78	11	154	6	4
Oshawa.....	12	30	113	2	23	2	.....	4	10	16	.....	9	11
Ottawa.....	81	52	207	81	244	46	109	101	338	280	196	408	690
Owen Sound.....	8	6	17	1	1	1	9	22	15	10	9	12	88
Peterborough.....	15	24	25	4	1	10	7	12	29	34	36	77	32
Port Arthur.....	64	47	19	22	1	4	4	8	35	279	151	60	105
St. Catharines.....	10	9	54	5	1	4	4	3	14	4	10	5	7
Stratford.....	139	20	29	42	35	4	4	28	11	24	45	35	110
St. Thomas.....	1	11	18	1	1	8	4	4	14	22	22	13	15
Windsor.....	3	8	36	41	29	19	9	10	11	24	30	24	6
Sault Ste. Marie.....	38	40	51	14	30	3	5	3	23	35	24	32	72
Toronto.....	1,031	1,013	1,031	1,825	1,111	254	290	715	504	979	1,052	771	863
York and East													
Townships.....	128	218	58	115	65	13	45	51	107	276	94	172	212
Welland.....	21	47	9	45	1	1	1	6	22	12	18	11	22
Windsor.....	155	319	73	56	46	256	23	39	30	119	26	147	49
Riverside.....	6	7	11	10	6	4	1	6	8	11	6	1	25
Woodstock.....	19	13	18	20	9	2	4	17	10	6	17	12	9
<b>MANITOWA.....</b>	<b>240</b>	<b>291</b>	<b>459</b>	<b>126</b>	<b>82</b>	<b>47</b>	<b>63</b>	<b>59</b>	<b>251</b>	<b>229</b>	<b>869</b>	<b>452</b>	<b>230</b>
Brandon.....	5	5	3	.....	1	.....	.....	15	4	5	3	4	3
St. Boniface.....	9	141	26	2	1	.....	.....	1	6	20	32	664	94
Winnipeg.....	236	146	430	124	50	44	62	38	237	192	202	354	202
<b>SASKATCHEWAN.....</b>	<b>90</b>	<b>67</b>	<b>43</b>	<b>97</b>	<b>31</b>	<b>15</b>	<b>12</b>	<b>31</b>	<b>95</b>	<b>41</b>	<b>115</b>	<b>58</b>	<b>49</b>
Moos Jaw.....	6	18	3	84	3	.....	5	.....	8	3	9	3	2
Rosina.....	16	43	43	11	34	8	5	21	79	31	100	21	15
Saskatoon.....	69	2	2	2	4	7	2	9	9	7	6	34	32
<b>ALBERTA.....</b>	<b>164</b>	<b>202</b>	<b>209</b>	<b>88</b>	<b>98</b>	<b>34</b>	<b>52</b>	<b>154</b>	<b>1,010</b>	<b>234</b>	<b>304</b>	<b>224</b>	<b>273</b>
Calgary.....	54	54	49	19	22	7	15	30	76	56	58	36	66
Edmonton.....	69	80	141	22	74	21	25	98	927	147	231	169	163
Lethbridge.....	40	53	15	10	3	6	13	26	6	31	14	19	43
Medicine Hat.....	.....	15	4	37	.....	.....	.....	1	.....	.....	2	.....	1
<b>BRITISH COLUMBIA.....</b>	<b>614</b>	<b>589</b>	<b>531</b>	<b>705</b>	<b>512</b>	<b>550</b>	<b>647</b>	<b>820</b>	<b>828</b>	<b>1,794</b>	<b>1,243</b>	<b>1,728</b>	<b>878</b>
Kamloops.....	1	5	11	4	9	.....	4	13	2	2	3	3	.....
Nanaimo.....	88	18	8	26	.....	.....	11	13	9	9	30	21	.....
New Westminster.....	43	85	42	52	22	35	35	116	51	58	46	75	96
Prince Rupert.....	.....	5	1	18	1	127	4	4	7	1	116	3	3
Vancouver.....	400	391	255	488	236	344	434	601	703	1,612	996	1,567	687
N. Vancouver.....	1	4	29	9	2	7	8	17	15	11	10	6	4
Victoria.....	82	81	86	109	42	30	150	57	40	101	45	55	87
<b>Total 58 cities.....</b>	<b>4,393</b>	<b>5,112</b>	<b>4,402</b>	<b>4,925</b>	<b>3,557</b>	<b>1,846</b>	<b>2,362</b>	<b>3,557</b>	<b>4,880</b>	<b>6,576</b>	<b>6,500</b>	<b>6,230</b>	<b>5,814</b>



## III. Construction

## 8. CONSTRUCTION CONTRACTS AWARDED

Aug.	In thousand dollars	1937					1938							
		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
15	<b>Contracts Awarded—</b>													
107	Apartments.....	137	332	336	485	162	364	430	193	1,034	1,773	1,181	891	240
136	Residents.....	4,574	4,870	4,530	3,834	2,582	1,946	1,593	1,950	4,226	5,950	5,044	4,905	4,929
5	<b>TOTAL RESIDENTIAL.....</b>	<b>4,711</b>	<b>4,802</b>	<b>4,866</b>	<b>4,318</b>	<b>2,713</b>	<b>2,309</b>	<b>2,022</b>	<b>2,143</b>	<b>5,260</b>	<b>7,722</b>	<b>6,235</b>	<b>5,796</b>	<b>5,268</b>
36	Churches.....	371	100	314	142	57	92	98	195	124	722	335	894	405
91	Public garages.....	409	495	468	357	229	98	166	195	209	309	378	193	169
10	Hospitals.....	1,563	343	2,551	134	241	702	6	54	463	310	344	1,267	745
64	Hotels and clubs.....	225	175	137	170	187	131	105	115	290	313	729	174	136
16	Office buildings.....	261	340	283	232	503	301	306	131	264	932	739	315	508
1,278	Public buildings.....	1,386	815	864	1,167	871	681	190	548	763	906	396	998	3,083
985	Schools.....	1,085	309	677	158	480	134	323	161	228	979	1,385	2,403	2,099
209	Stores.....	757	671	495	551	324	392	807	1,094	803	855	561	748	619
1	Theatres.....	181	187	115	364	94	91	123	96	59	135	272	258	170
37	Warehouses.....	493	597	498	432	207	337	133	292	264	246	363	851	1,073
22	<b>TOTAL BUSINESS.....</b>	<b>6,700</b>	<b>4,631</b>	<b>6,399</b>	<b>3,707</b>	<b>3,294</b>	<b>2,918</b>	<b>1,987</b>	<b>3,580</b>	<b>3,437</b>	<b>5,404</b>	<b>5,702</b>	<b>7,600</b>	<b>9,002</b>
2,532	<b>TOTAL INDUSTRIAL.....</b>	<b>1,941</b>	<b>7,453</b>	<b>2,205</b>	<b>1,328</b>	<b>431</b>	<b>791</b>	<b>850</b>	<b>317</b>	<b>2,190</b>	<b>1,353</b>	<b>3,267</b>	<b>1,983</b>	<b>995</b>
985	Bridges.....	890	370	171	162	406	90	43	197	413	592	778	396	527
209	Dams and wharves.....	297	915	121	229	954	540	09	55	41	228	403	617	
1	Sewers and water mains.....	383	468	375	555	90	1,015	206	330	104	211	168	49	466
37	Roads and streets.....	6,601	1,229	1,063	905	678	159	125	1,237	1,422	1,562	2,842	1,636	3,440
22	General engineering.....	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291	1,798
22	<b>TOTAL ENGINEERING.....</b>	<b>11,479</b>	<b>5,429</b>	<b>6,700</b>	<b>5,363</b>	<b>4,326</b>	<b>3,122</b>	<b>1,717</b>	<b>4,278</b>	<b>4,151</b>	<b>4,110</b>	<b>5,734</b>	<b>5,774</b>	<b>6,848</b>
2,532	<b>GRAND TOTAL.....</b>	<b>24,831</b>	<b>21,716</b>	<b>20,170</b>	<b>14,716</b>	<b>10,764</b>	<b>9,140</b>	<b>6,552</b>	<b>10,418</b>	<b>15,028</b>	<b>18,590</b>	<b>20,926</b>	<b>21,158</b>	<b>22,113</b>
12	<b>Prince Edward Island—</b>													
32	Residential.....	26	19	13	10	7	17	5	4	10	9	5	8	43
80	Business.....	5	10	13	3	10	7	1	1	6	26	20	28	10
33	Industrial.....	15	30	25	1	1	1	1	1	1	1	3	2	1
34	Engineering.....	21	40	3	1	1	1	1	1	1	1	1	1	1
9	<b>TOTAL.....</b>	<b>66</b>	<b>99</b>	<b>40</b>	<b>13</b>	<b>7</b>	<b>27</b>	<b>12</b>	<b>800</b>	<b>350</b>	<b>24</b>	<b>256</b>	<b>293</b>	<b>53</b>
144	<b>Nova Scotia—</b>													
48	Residential.....	335	264	339	368	269	288	85	85	168	356	354	371	210
55	Business.....	498	43	365	271	121	122	191	35	144	272	469	458	412
65	Industrial.....	16	15	51	314	46	23	10	1	8	17	9	24	25
4	Engineering.....	281	40	996	69	136	80	38	3	410	842	877	615	420
11	<b>TOTAL.....</b>	<b>1,130</b>	<b>362</b>	<b>1,746</b>	<b>1,022</b>	<b>571</b>	<b>493</b>	<b>324</b>	<b>124</b>	<b>730</b>	<b>1,487</b>	<b>1,708</b>	<b>1,467</b>	<b>1,067</b>
690	<b>New Brunswick—</b>													
88	Residential.....	138	120	93	56	49	39	29	18	77	200	174	165	80
32	Business.....	39	47	66	138	105	11	26	36	27	197	209	87	481
105	Industrial.....	5	23	58	16	9	7	328	2	3	112	19	52	32
7	Engineering.....	179	52	19	43	143	36	67	149	96	141	1,990	162	289
110	<b>TOTAL.....</b>	<b>361</b>	<b>242</b>	<b>236</b>	<b>253</b>	<b>305</b>	<b>93</b>	<b>450</b>	<b>205</b>	<b>201</b>	<b>649</b>	<b>2,392</b>	<b>465</b>	<b>882</b>
6	<b>Quebec—</b>													
72	Residential.....	1,295	1,746	2,104	1,423	748	732	603	532	1,110	1,457	1,622	1,588	1,535
963	Business.....	1,455	1,244	1,509	1,172	1,701	810	940	902	1,879	1,704	3,487	2,233	4,399
212	Industrial.....	356	541	1,200	358	70	77	82	137	314	696	140	1,468	547
22	Engineering.....	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157
49	<b>TOTAL.....</b>	<b>11,781</b>	<b>6,546</b>	<b>6,987</b>	<b>6,102</b>	<b>5,636</b>	<b>3,773</b>	<b>2,605</b>	<b>2,703</b>	<b>4,238</b>	<b>6,175</b>	<b>5,497</b>	<b>8,731</b>	<b>6,750</b>
230	<b>Ontario—</b>													
3	Residential.....	2,385	2,058	1,036	2,044	1,406	956	943	1,098	3,168	4,542	3,236	2,754	2,609
25	Business.....	3,786	1,951	3,778	1,404	782	1,517	807	1,175	1,759	2,307	2,433	2,253	4,399
202	Industrial.....	936	6,084	507	416	290	196	378	129	828	492	3,033	324	277
49	Engineering.....	1,242	1,208	655	1,523	768	311	86	1,435	749	618	579	1,406	2,642
2	<b>TOTAL.....</b>	<b>8,349</b>	<b>11,900</b>	<b>6,873</b>	<b>5,388</b>	<b>3,247</b>	<b>2,954</b>	<b>2,215</b>	<b>3,835</b>	<b>6,502</b>	<b>7,960</b>	<b>9,301</b>	<b>6,737</b>	<b>9,927</b>
15	<b>Manitoba—</b>													
32	Residential.....	111	166	107	59	15	28	34	70	140	139	289	270	237
273	Business.....	348	202	107	270	232	60	64	174	105	302	293	219	164
66	Industrial.....	265	137	312	69	49	49	1	36	1,000	16	16	56	5
163	Engineering.....	591	234	106	48	7	42	13	102	101	72	236	517	
43	<b>TOTAL.....</b>	<b>1,317</b>	<b>739</b>	<b>631</b>	<b>446</b>	<b>254</b>	<b>170</b>	<b>112</b>	<b>280</b>	<b>1,348</b>	<b>458</b>	<b>669</b>	<b>800</b>	<b>923</b>
1	<b>Saskatchewan—</b>													
878	Residential.....	31	17	17	4	2	6	4	18	30	25	42	30	29
96	Business.....	108	80	152	71	7	54	34	88	31	120	75	221	69
3	Industrial.....	356	541	1,200	358	70	77	82	137	314	696	140	1,468	547
687	Engineering.....	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157
87	<b>TOTAL.....</b>	<b>228</b>	<b>470</b>	<b>242</b>	<b>252</b>	<b>42</b>	<b>935</b>	<b>39</b>	<b>193</b>	<b>217</b>	<b>169</b>	<b>138</b>	<b>413</b>	<b>418</b>
5,514	<b>Alberta—</b>													
3	Residential.....	101	89	91	125	45	30	32	00	125	170	194	177	136
967	Business.....	181	244	140	74	121	90	75	1,116	219	140	182	255	247
87	Industrial.....	2	6	128	121	100	3	9	5	19	17	3	17	3
1	Engineering.....	316	68	2,564	17	25	85	193	260	142	112	130	150	
3	<b>TOTAL.....</b>	<b>600</b>	<b>407</b>	<b>2,794</b>	<b>324</b>	<b>183</b>	<b>250</b>	<b>110</b>	<b>1,234</b>	<b>546</b>	<b>587</b>	<b>536</b>	<b>554</b>	<b>534</b>
5,514	<b>British Columbia—</b>													
3	Residential.....	377	323	168	229	174	190	290	259	433	834	311	466	389
4	Business.....	270	310	359	305	224	175	239	416	244	161	396	593	810
87	Industrial.....	347	18	47	28	13	12	73	8	19	3	17	3	1
1	Engineering.....	55	400	147	355	109	63	84	268	184	58	52	636	354
1	<b>TOTAL.....</b>	<b>1,049</b>	<b>950</b>	<b>621</b>	<b>917</b>	<b>519</b>	<b>449</b>	<b>687</b>	<b>948</b>	<b>880</b>	<b>1,046</b>	<b>673</b>	<b>1,698</b>	<b>1,562</b>

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto

## IV. Internal Trade

## 9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>RECEIPTS COUNTRY ELEVATORS</b>													
Wheat.....	19,786	44,717	18,039	10,348	8,420	5,735	2,687	4,435	4,746	2,868	3,717	2,973	39,129
Oats.....	776	3,888	6,258	5,611	1,894	2,136	1,942	2,596	1,971	1,349	1,263	1,093	920
Barley.....	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	878	813	570	4,363
Flax.....	16	128	110	87	10	6	4	11	5	8	15	17	32
Rye.....	697	402	139	82	28	19	23	27	26	19	10	31	721
<b>VISIBLE SUPPLY<sup>1</sup></b>													
Wheat.....	40,784	74,135	74,488	62,573	57,378	63,433	47,457	44,509	41,744	29,002	25,906	19,709	66,090
Oats.....	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	3,025	2,982
Barley.....	8,187	12,850	12,726	11,333	10,226	8,890	9,124	8,702	8,205	6,020	4,916	3,313	7,995
Flax.....	395	590	678	536	472	487	477	445	417	362	301	223	178
Rye.....	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910	1,742
<b>EXPORTS</b>													
Wheat.....	6,545	5,908	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248	6,268
Oats.....	307	823	147	812	417	550	282	306	92	427	532	553	702
Barley.....	775	1,616	1,587	2,232	1,511	1,019	808	818	280	700	2,006	1,288	1,284
Flax.....	200	78	53	51	4	22	9	9	9	9	115	109	147
Rye.....	200	78	53	51	4	22	9	9	9	9	115	109	147
Buckwheat.....	.....	.....	10	111	88	23	16	40	11	3	5	80	.....
<b>CASH PRICES<sup>2</sup></b>													
Wheat, No. 1 Nor....	131/6	133/8	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3	76/5
Oats, No. 3 C.W....	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2	31/2
Barley, No. 3 C.W....	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/5	56/2	53/2	46/5	35
Flax, No. 1 C.W....	178/2	178/7	178	174	170/1	176/4	178/5	182/7	182/3	147/4	148/7	144/4	141/3
Rye, No. 3 C.W....	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/1	87/2	53	48/2	39/7

<sup>1</sup>First of following month.<sup>2</sup>Cents and eighths of a cent per bushel.

## 10. SALES AND SLAUGHTERINGS OF LIVE STOCK

<b>SALES ON STOCK YDS.</b>													
Cattle.....	125,731	136,319	126,578	99,427	47,735	57,754	46,393	59,925	49,627	59,824	50,326	64,127	75,041
Calves.....	60,294	58,568	51,359	42,132	23,307	21,672	22,645	41,414	45,482	55,215	48,378	42,017	41,822
Hogs.....	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,493	53,635	59,396	45,593	43,619	41,936
Sheep.....	49,853	60,890	72,816	55,218	28,355	18,996	13,129	10,942	8,046	12,318	22,927	33,849	42,429
<b>INSPECTED SLAUGHTERINGS</b>													
Cattle.....	80,703	103,781	113,765	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63,522	65,170	71,754
Calves.....	68,823	66,387	55,061	45,724	29,998	30,293	33,933	61,144	50,545	55,068	77,450	61,351	60,263
Sheep.....	9,398	9,831	12,485	10,817	7,291	9,074	5,147	2,615	22,813	20,987	14,691	7,963	10,945
Lamb.....	75,781	107,726	123,453	109,436	53,948	52,952	41,549	32,886	3,855	5,535	33,303	54,809	72,709
Swine.....	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244	194,318

## 11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
<b>BUTTER—</b>													
Creamery.....	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,088	32,802	50,129	61,192
Dairy.....	427	364	359	185	138	72	41	13	10	29	200	359	431
Cheese (Not "Process").....	42,191	43,247	36,562	27,643	26,870	26,365	24,049	21,288	17,676	22,479	32,062	38,446	43,473
Concentrated whole milk.....	17,124	16,939	15,635	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030	26,350
<b>EGGS—</b>													
Cold Storage.....	10,681	9,367	6,050	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639	9,009
Fresh.....	548	523	299	7	401	838	334	294	707	822	475	811	844
Frozen.....	5,878	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,338	3,502	4,490	4,989	4,829
<b>POULTRY, dressed</b>	3,964	3,355	3,788	6,140	10,734	9,369	7,960	6,294	4,940	3,946	3,513	3,222	2,923
<b>PORK, grand total</b>	25,475	22,072	26,391	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	26,975	19,609
Fresh (not frozen).....	2,262	3,076	4,267	5,975	3,680	4,630	4,221	3,601	4,315	3,462	3,061	3,227	2,783
Fresh (frozen).....	7,491	4,125	4,996	9,712	16,298	18,628	20,634	20,943	23,217	20,726	15,257	10,068	4,624
Cured or in cure.....	15,721	14,871	17,128	16,967	17,240	17,629	16,658	17,393	16,811	15,098	14,780	13,679	12,193
<b>LARD</b>	1,749	1,241	1,208	1,661	2,290	2,446	2,050	2,858	3,444	3,193	3,909	3,583	3,098
<b>BEEF, grand total</b>	11,995	17,769	26,047	28,665	23,179	22,589	17,296	14,896	12,811	10,719	9,504	9,679	9,331
<b>VEAL</b>	3,463	4,424	4,370	4,163	2,930	3,031	1,317	1,035	1,906	2,995	2,849	3,209	3,437
<b>MUTTON AND LAMB</b>	777	1,630	3,421	5,047	5,119	4,645	3,722	2,676	1,629	743	606	668	655
<b>FISH—</b>													
Fresh and frozen.....	25,146	27,919	30,453	28,227	25,091	21,701	17,899	14,971	12,871	14,265	19,426	25,903	28,691
Smoked, etc.....	6,557	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,288	6,406	7,977

# IV. Internal Trade—Concluded

## 12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Boots and shoes (17).....	81-0	80-2	82-8	87-8	72-4	129-2	45-3	79-5	59-0	91-9	76-6	110-2	73-9
Candy (8).....	51-2	50-1	55-2	59-3	49-2	113-1	40-9	54-1	44-4	77-7	54-8	42-9	47-2
Clothing, men's (385).....	67-9	66-0	76-7	102-1	92-3	124-6	55-1	43-2	57-2	82-7	85-7	76-9	59-5
Clothing, women's (234).....	56-8	44-0	59-8	83-1	69-0	94-3	43-7	36-9	54-6	83-1	58-5	67-2	47-6
Departmental (36).....	62-6	64-8	80-9	94-0	91-9	133-7	56-3	67-8	66-5	79-5	72-9	77-6	56-7
Drugs (34).....	90-3	78-6	78-4	84-8	76-9	99-8	76-0	69-7	79-0	76-9	74-1	76-6	75-9
Dyers and cleaners (7).....	81-6	76-0	94-8	79-3	66-2	85-3	48-2	49-0	65-2	102-8	82-5	.....	.....
Furniture (26).....	75-1	88-5	102-6	108-9	98-7	99-1	84-6	63-3	66-7	89-5	96-7	78-1	68-0
Groceries and meats (54).....	89-8	77-0	86-8	93-2	84-2	104-8	79-2	81-2	89-7	94-9	87-3	91-0	88-4
Hardware (94).....	96-5	90-8	102-8	96-7	83-4	92-1	51-6	47-7	62-9	88-4	111-5	107-2	94-0
Music and radio (103).....	48-1	47-9	68-8	73-2	71-7	78-1	47-1	41-0	48-7	55-6	62-3	50-8	41-0
Restaurants (12).....	56-7	58-4	56-8	56-3	55-2	57-3	50-8	48-8	54-4	52-4	51-9	50-0	53-1
Variety (12).....	101-7	85-2	89-8	102-5	94-5	188-2	60-5	62-6	70-0	91-0	86-6	95-3	92-2
General Index (961).....	74-2	69-4	81-7	91-2	84-6	116-0	62-7	62-7	72-0	83-9	77-7	81-4	69-6

## 13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Production—</b>													
Passenger automobile production.....No.	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12,276	14,033	13,641	11,014	5,273	3,063
Truck production.....No.	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718	3,734	3,389
Total cars and trucks.....No.	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007	6,452
<b>New Motor Vehicle Sales—</b>													
New passenger.....No.	6,344	3,920	4,356	6,851	6,480	5,371	5,605	9,845	16,810	14,157	9,235	6,206	4,591
Retail value.....\$000	6,598	4,128	4,731	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109	6,715	4,963
New trucks and buses.....No.	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389	2,067	2,613
Retail value.....\$000	3,926	2,466	1,821	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2,500	3,055
Total cars, trucks and buses.....No.	9,074	6,140	5,847	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8,273	7,204
Retail value.....\$000	6,522	6,614	6,552	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215	8,018
<b>Automobile Financing—</b>													
<b>TOTAL NEW AND USED CARS—</b>													
Number.....	15,488	12,476	10,491	10,106	9,044	8,547	7,966	12,208	20,915	22,556	19,346	16,018	13,748
Percentage change <sup>1</sup> .....	+35-6	+21-0	+18-6	+45-2	+9-3	-14-0	-6-8	-12-9	-2-2	-9-2	-30-6	-18-2	-11-2
Financing.....\$000	9,367	5,083	4,323	4,447	4,390	3,148	3,504	5,202	9,406	10,090	8,167	6,377	5,673
Percentage change <sup>1</sup> .....	+46-5	+31-4	+31-3	+60-6	+26-6	-4-5	-2-6	-12-7	+3-5	-4-5	-21-1	-23-1	-10-9

<sup>1</sup>To same month in preceding year.

## V. External Trade

### 14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Imports—</b>													
Total.....	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947	55,823	57,026
Vegetable products.....	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,032	14,363	13,260	10,321	9,553
Animal products.....	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741	1,852	2,018
Textiles.....	9,067	8,356	9,844	9,456	6,611	8,043	7,865	9,747	6,182	8,883	6,062	6,680	7,015
Wood and paper.....	2,742	2,983	3,214	3,379	2,725	2,470	2,918	3,237	2,277	2,705	2,694	2,558	2,726
Iron and its products.....	17,212	17,507	20,185	20,081	14,456	12,808	12,468	17,490	14,173	17,166	13,397	12,270	13,830
Non-ferrous metals.....	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,874	3,553	3,298	3,367	2,848
Non-metallic minerals.....	13,883	14,788	15,388	15,221	8,085	7,681	6,912	8,427	4,999	12,674	11,797	12,281	11,462
Chemicals and allied products.....	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,970	2,423	3,256	2,676	2,717	2,890
Miscellaneous commodities.....	4,676	4,524	5,337	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798	4,585
<b>Exports—</b>													
Total.....	103,339	95,216	103,694	107,818	78,498	72,234	60,981	75,112	58,253	72,791	78,308	78,720	86,538
<b>EXPORTS OF CANADIAN PRODUCTS—</b>													
Vegetable products.....	10,471	94,152	102,747	106,663	77,582	71,022	60,155	74,219	51,249	67,770	66,662	66,916	83,469
Animal products.....	17,217	17,076	26,764	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14,171	12,745
Textiles.....	13,851	13,061	12,331	12,358	9,461	11,884	8,606	9,982	6,045	9,077	8,579	9,804	9,243
Wood and paper.....	1,346	1,264	1,313	1,222	824	933	829	1,159	698	1,263	1,499	1,322	1,227
Iron and its products.....	34,030	26,346	24,490	23,592	21,437	14,916	13,420	18,202	13,756	16,936	17,402	18,945	21,102
Non-ferrous metals.....	7,326	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,884	6,182	5,481	4,388
Non-metallic minerals.....	51,803	26,813	26,583	25,062	15,693	15,295	15,875	18,634	14,232	17,415	12,540	12,214	29,546
Chemicals and allied products.....	3,073	2,630	2,869	3,014	3,388	1,653	1,502	1,868	1,624	2,439	2,353	2,169	2,141
Miscellaneous commodities.....	1,447	1,490	1,480	1,782	1,509	1,397	1,000	2,282	1,506	2,289	1,854	1,291	1,394
Active balance of trade.....	1,678	1,650	1,677	1,467	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528	1,854
Active balance of trade.....	33,373	24,976	21,872	27,177	28,361	22,514	14,080	10,056	7,358	5,688	19,622	28,897	29,512

## V. External Trade

## 15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages.....	825	609	697	924	1,115	452	314	428	417	501	508	458	561
Cocoa and chocolate.....	153	143	152	171	89	109	99	142	123	284	172	200	220
Coffee and chicory.....	254	265	261	481	267	425	258	454	240	482	320	274	269
Fruits.....	2,956	2,515	1,932	3,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2,457	1,803
Gums and resins.....	159	226	148	177	136	87	99	122	99	116	111	125	127
Nuts (edible).....	158	383	659	514	288	177	279	221	203	278	327	224	152
Rubber (chiefly raw).....	1,792	1,374	2,870	2,218	1,256	825	461	994	585	1,138	1,241	982	734
Seeds.....	433	163	332	230	365	203	261	264	157	199	22	13	24
Sugar, chiefly for refining.....	2,303	2,648	2,956	2,832	1,299	704	836	822	945	3,105	2,365	2,190	2,315
Tee.....	794	846	1,063	1,045	792	771	630	957	576	835	1,251	600	657
Vegetables.....	101	113	192	276	437	496	530	911	854	1,038	837	259	106
<b>ANIMAL PRODUCTS—</b>													
Fish.....	143	179	192	183	183	159	113	154	115	118	249	279	245
Furs, chiefly raw.....	469	337	384	252	246	559	849	1,040	494	514	364	235	365
Hides.....	466	299	829	540	415	319	125	283	163	168	111	144	218
Leather, unmanufactured.....	277	300	320	316	210	210	202	228	177	201	192	233	224
Leather, manufactured.....	263	272	218	172	107	143	294	309	185	162	100	133	272
<b>TEXTILE PRODUCTS—</b>													
Artificial silk.....	313	396	387	293	248	306	316	403	280	253	180	216	335
Cotton, raw.....	740	584	1,889	2,258	1,269	1,165	1,073	1,345	699	1,185	537	783	601
Yarn.....	242	290	295	260	223	202	271	256	225	218	162	194	150
Other.....	1,627	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034	1,012	1,274	1,059	1,547
Flax, hemp and jute.....	903	832	962	1,819	576	803	647	799	588	703	591	649	691
Hats and caps.....	109	79	45	20	19	35	71	125	39	45	19	21	89
Manila and sisal grass.....	91	150	149	154	243	205	158	118	149	171	197	142	99
Silk—Raw.....	387	442	496	305	353	368	343	421	268	344	270	332	348
Fabrics.....	222	186	155	112	105	204	99	130	70	91	115	195	166
Wearing apparel.....	65	77	92	68	49	23	40	63	48	37	37	30	41
Wool—Raw.....	633	392	596	350	138	313	342	886	428	399	201	354	187
Woolen and worsted.....	541	501	410	536	314	809	647	424	426	351	294	313	349
Woolen yarn.....	331	296	338	330	292	189	246	113	171	161	139	174	174
Worsted and serges.....	579	467	405	301	439	646	821	111	379	354	328	452	396
Other wool.....	1,168	1,001	920	740	691	724	711	801	518	537	585	749	781
<b>WOOD AND PAPER—</b>													
Books and printed matter.....	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1,209	1,193	1,338
Paper.....	622	623	743	811	587	543	592	783	577	641	590	597	582
Wood—Furniture and other manufactured wood.....	446	411	404	438	404	366	308	415	321	410	333	328	359
Planks and boards.....	358	411	338	323	317	298	257	401	205	241	238	298	314
Veneer.....	39	48	32	50	22	25	24	47	38	22	35	34	34
Other unmanufactured wood.....	102	81	76	89	86	86	78	92	101	212	196	61	69
<b>IRON AND STEEL—</b>													
Automobiles.....	936	576	1,265	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701	464
Automobile parts.....	1,261	2,245	3,288	3,424	2,725	2,860	2,077	2,487	1,928	2,292	1,890	1,013	971
Castings and forgings.....	437	393	342	371	186	164	158	218	187	324	243	254	156
Engines and boilers.....	582	818	1,147	1,122	954	664	607	1,181	1,067	759	601	531	498
Farm implements.....	1,745	1,739	1,235	925	875	1,442	1,493	2,478	2,116	2,363	1,772	2,027	3,299
Hardware and cutlery.....	202	210	232	299	156	172	159	222	173	191	156	188	172
Machinery.....	3,916	3,887	4,623	4,820	3,633	2,969	3,317	4,436	2,771	3,571	3,414	2,984	2,895
Pigs and ingots.....	55	235	106	56	32	56	63	136	96	78	54	43	15
Plates and sheets.....	3,358	3,167	3,380	3,151	1,382	948	1,124	1,331	1,260	2,182	1,121	1,500	1,946
Other rolling mill products.....	1,155	1,058	1,143	924	642	693	606	726	647	660	598	586	526
Stamped and coated products.....	138	136	161	181	105	75	112	170	111	162	145	120	139
Tools.....	220	204	241	226	163	163	196	240	170	232	210	188	179
Tubes and pipes.....	192	205	225	240	166	183	131	200	220	315	153	134	114
Wire.....	196	216	242	222	200	183	139	183	97	125	138	111	110
<b>NON-FERROUS METALS—</b>													
Aluminum.....	828	648	904	556	396	257	309	392	326	364	601	493	345
Brass.....	239	261	291	292	211	209	223	287	231	217	199	196	187
Clocks and watches.....	174	219	328	303	225	129	142	231	176	158	165	167	186
Copper.....	103	79	135	79	116	86	56	90	45	84	58	68	53
Electric apparatus.....	1,326	1,137	1,338	1,444	1,226	1,077	988	1,325	991	1,448	1,072	1,154	1,041
Precious metals.....	208	264	317	287	201	369	268	231	248	216	192	196	168
Tin.....	177	236	221	283	273	190	165	240	144	229	121	193	219
<b>NON-METALLIC PRODUCTS—</b>													
Clay and products.....	749	715	911	869	664	593	631	818	622	773	651	677	612
Coal.....	3,089	3,413	4,111	4,266	3,051	2,894	3,671	2,982	1,722	3,145	2,754	3,054	3,028
Colts.....	46	127	180	146	186	212	171	191	101	84	76	113	49
Glass and glassware.....	651	633	748	879	512	437	453	600	522	629	429	426	351
Petroleum, crude.....	5,768	5,620	5,668	5,508	1,880	1,700	1,273	1,951	1,794	4,669	4,884	5,124	4,634
Gasoline.....	555	846	577	611	331	287	407	178	285	1,091	1,179	1,252	760
Stone and products.....	900	575	1,001	843	318	782	504	802	553	522	567	549	583
<b>CHEMICALS—</b>													
Drugs and medicines.....	244	245	278	317	206	354	285	340	312	346	294	277	220
Dyeing and tanning materials.....	431	394	505	650	358	287	314	330	356	356	298	306	318
Fertilizers.....	236	426	496	702	301	91	45	193	192	464	158	182	231
Perfumery.....	39	43	56	51	36	22	30	44	30	35	33	42	35
Soap.....	58	30	49	69	57	16	41	43	25	48	46	24	42
Soda and compounds.....	375	241	238	437	217	198	166	218	136	201	207	191	282

## V. External Trade—Concluded

## 16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Exports of Canadian Produce—</b>													
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whisky).....	1,338	1,798	2,685	2,410	3,524	1,056	702	985	815	610	762	938	519
Fruits.....	330	590	1,932	2,802	1,963	1,170	968	462	238	410	286	337	339
Grains (Total).....	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560	6,667
Barley.....	549	1,030	1,275	1,542	879	696	528	638	181	450	1,206	741	643
Wheat.....	9,099	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455	5,671
Rubber (chiefly tires and footwear).....	1,894	1,582	1,619	1,537	638	1,164	859	1,361	940	1,270	1,121	1,103	1,557
Sugar.....	175	149	130	152	105	49	55	215	268	123	183	294	250
Vegetables.....	227	611	1,068	1,142	642	191	168	208	128	487	477	307	223
Wheat flour.....	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,051	1,623	1,562	1,375	1,299
<b>ANIMALS AND ANIMAL PRODUCTS—</b>													
Cattle (except for stock).....	2,605	1,143	1,289	307	138	406	475	993	541	773	561	802	618
Cheese.....	1,918	2,128	2,275	2,159	412	63	71	146	253	571	814	1,693	1,542
Fish.....	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083	2,006
Furs (chiefly raw).....	987	598	245	388	1,471	1,807	2,071	1,415	413	650	449	659	1,258
Hides, raw.....	490	334	263	187	182	220	99	163	136	204	145	253	231
Leather, unmanufactured.....	427	448	496	329	231	235	385	842	201	408	283	308	313
Meats.....	3,885	2,833	3,110	3,636	3,351	3,717	2,901	3,266	2,752	3,822	2,827	2,861	2,625
<b>FIBRES, TEXTILES AND PRODUCTS—</b>													
Binder twine.....	19	1	2	.....	1	3	5	7	2	235	565	212	14
Cotton.....	271	306	275	281	234	246	151	271	183	221	251	225	205
Rags.....	68	63	56	40	28	18	31	51	19	43	25	40	52
Raw wool.....	142	123	134	100	37	64	88	49	30	51	38	78	70
<b>WOOD, WOOD PRODUCTS AND PAPER—</b>													
Paper (chiefly newsprint).....	11,554	12,148	12,029	12,509	12,110	7,710	6,690	9,451	8,525	9,559	9,015	9,322	10,228
Planks and boards.....	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454	3,347
Pulp-wood.....	1,913	1,809	1,259	1,266	650	668	562	425	142	649	1,784	2,076	2,559
Shingles, n.o.p.....	23	31	42	19	18	4	6	16	15	12	24	18	13
Timber, square.....	163	310	174	103	119	123	138	810	117	101	157	61	66
Wood-pulp.....	3,626	3,744	4,520	3,329	3,366	2,150	2,390	2,999	1,815	2,470	1,672	1,868	2,833
<b>IRON AND ITS PRODUCTS—</b>													
Automobiles.....	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742	1,437
Automobile parts.....	489	155	261	163	163	378	233	396	221	270	223	132	158
Farm implements.....	886	780	672	801	900	768	876	902	698	887	1,148	553	554
Hardware and cutlery.....	332	177	158	122	169	94	280	142	81	193	172	160	344
Machinery.....	962	996	963	1,134	868	987	706	1,085	625	1,014	938	777	720
Pigs and hogs.....	765	475	571	145	686	762	390	724	46	416	277	181	66
Tubes and pipes.....	101	84	71	111	32	41	33	78	42	60	48	80	97
<b>NON-FERROUS METAL PRODUCTS—</b>													
Aluminum.....	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,409	2,595	980	2,075
Copper (chiefly ore and blister).....	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042	4,261
Gold, raw.....	681	482	743	610	703	722	537	890	389	771	671	735	797
Lead.....	1,149	1,237	1,250	1,138	744	943	568	673	767	823	431	544	992
Nickel.....	5,914	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493	3,968
Silver.....	1,003	1,019	1,040	932	568	743	616	1,461	1,758	1,806	689	653	1,394
<b>NON-METALLIC MINERAL PRODUCTS—</b>													
Asbestos (chiefly raw).....	1,440	1,233	1,461	1,499	1,278	693	536	797	852	1,500	1,242	1,143	1,136
Coal.....	135	135	137	105	106	193	143	123	56	94	124	88	146
Petroleum and products.....	198	79	136	106	121	20	15	83	9	22	123	94	118
Stone and products.....	819	777	800	809	617	501	461	529	445	557	481	538	490
<b>CHEMICALS AND ALLIED PRODUCTS—</b>													
Acids.....	191	137	163	231	154	98	76	148	67	129	119	74	107
Fertilizers.....	154	453	366	444	431	804	744	1,279	719	1,051	825	312	356
Soda and compounds.....	420	340	428	353	811	290	284	418	345	331	399	296	340
<b>MISCELLANEOUS COMMODITIES—</b>													
Electrical energy.....	354	343	334	329	240	435	343	298	323	224	438	357	359
Films.....	278	327	183	155	247	241	320	399	381	227	464	311	215
Settlers' effects.....	870	468	364	340	206	157	146	180	140	443	203	180	258

## 17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS														
Cotton, raw.....	000 lbs.	5,197	4,582	19,113	23,183	13,728	11,933	10,881	13,125	6,761	11,860	9,540	7,588	8,265
Rubber, crude.....	000 lbs.	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264	6,015	4,105
Wool, raw.....	000 lbs.	1,965	1,226	1,868	1,244	823	1,108	1,492	3,604	1,671	1,839	916	1,094	840
Petroleum, crude.....	000,000 gal.	157.78	153.31	158.94	156.62	57.06	47.31	40.29	61.05	51.72	133.04	137.00	142.33	132.19
Bauxite.....	000 lbs.	50,593	123,639	76,397	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	136,471	71,679
EXPORTS—														
Fish.....	000 lbs.	22,661	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674	18,844	19,850	24,388
Fish.....	\$000	2,012	3,062	2,684	2,963	2,397	2,537	1,780	2,395	1,001	1,460	2,240	2,083	2,060
Cheese exports.....	000 lbs.	13,227	14,848	15,629	14,761	2,778	355	420	858	1,620	3,779	5,477	11,695	10,870
Canned salmon.....	cwt.	14,009	66,019	82,994	56,635	55,771	67,800	28,131	51,953	13,948	24,940	17,812	17,519	22,070
Planks and boards.....	mil. ft.	170,223	51,435	149,535	148,117	133,299	108,917	117,733	147,333	90,948	124,930	166,181	165,911	147,211
Wood pulp.....	000 cwt.	1,394	1,435	1,884	1,281	1,288	753	851	1,010	652	966	714	748	1,167
Shingles.....	squares	22,323	251,973	240,879	148,127	18,942	178,880	264,890	100,347	164,550	88,393	37,431	318,276	276,632
Auto complete or chassis.....	No.	8,778	3,969	4,055	3,040	3,851	4,894	2,827	7,609	4,095	5,283	5,788	4,760	3,912
Copper.....	000 lbs.	39,606	36,489	38,493	50,351	35,236	39,856	32,773	33,774	38,970	50,017	42,103	47,218	46,086
Nickel.....	000 lbs.	21,574	18,661	16,944	21,455	14,929	19,715	19,302	20,429	11,808	16,909	9,418	14,577	15,036
Zinc.....	000 lbs.	57,673	25,315	30,471	38,069	24,247	28,134	27,330	35,229	20,180	32,317	16,876	27,381	17,864



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In Tons	1937					1938				
	June	July	Sept.	Nov.	Dec.	Feb.	Mar.	April	May	June
<b>AGRICULTURAL PRODUCTS—</b>										
Wheat.....	205,766	246,123	1,115,989	510,516	334,273	165,349	190,132	340,254	308,937	145,320
Corn.....	4,322	2,541	381	971	18,135	2,744	3,374	692	7,982	33,012
Oats.....	22,899	33,581	53,680	128,048	82,724	43,730	61,917	86,980	83,176	24,772
Barley.....	7,963	10,756	216,954	100,044	61,028	25,591	39,356	41,050	67,983	35,967
Rye.....	1,212	3,406	14,199	3,127	2,179	634	1,789	1,506	2,899	6,373
Flaxseed.....	1,421	2,484	1,178	3,857	1,071	880	846	765	2,382	662
Other grain.....	396	275	1,000	4,657	1,389	1,732	749	670	1,553	446
Flour.....	65,598	74,637	93,323	106,815	89,709	65,099	77,799	60,962	77,076	66,859
Other mill products.....	75,204	83,101	100,073	110,812	99,877	86,320	99,776	72,899	78,358	71,280
Hay and straw.....	14,185	10,179	37,073	103,576	100,486	84,345	118,199	36,032	20,817	6,249
Cotton.....	963	719	553	1,429	650	611	793	1,028	746	536
Apples (fresh).....	81	216	34,377	55,472	23,291	16,262	11,051	7,577	2,300	211
Other fruit (fresh).....	528	2,029	25,659	1,933	894	862	544	601	699	872
Potatoes.....	14,955	4,134	22,460	35,839	26,761	25,231	32,854	34,335	30,084	11,310
Other fresh vegetables.....	3,325	6,099	23,368	15,494	8,598	7,106	8,666	4,767	2,761	3,966
Other agricultural products.....	10,863	17,698	17,950	108,778	29,854	19,074	21,911	20,573	17,873	14,387
<b>ANIMAL PRODUCTS—</b>										
Horses.....	4,554	9,968	8,918	9,738	5,345	3,404	10,266	10,586	4,399	2,874
Cattle and calves.....	34,595	64,393	85,180	58,422	27,416	22,337	30,804	30,807	25,914	27,093
Sheep.....	707	1,474	4,891	4,893	2,307	1,374	1,316	875	531	662
Hogs.....	15,494	12,859	11,293	19,352	21,707	16,401	16,507	14,662	12,454	10,510
Dressed meats (fresh).....	9,647	8,943	12,857	12,961	10,524	8,280	8,084	7,275	8,207	6,496
(cured, salted, canned).....	9,620	9,506	6,407	9,303	11,638	9,445	11,053	7,190	8,935	8,356
Other packing house products (edible).....	7,116	7,110	7,019	7,172	7,371	5,676	6,473	5,082	7,337	6,012
Poultry.....	163	136	245	887	5,408	628	287	278	163	43
Eggs.....	1,489	1,047	965	714	336	249	182	1,372	1,445	1,145
Butter and cheese.....	6,210	7,450	7,085	4,870	2,397	2,110	1,559	1,472	2,045	6,731
Wool.....	1,427	2,124	554	302	421	351	324	233	369	825
Hides and leather.....	3,204	3,773	8,433	3,458	2,709	2,219	3,353	3,160	3,422	2,480
Other animal products.....	4,526	4,085	5,537	4,518	5,125	4,049	4,297	3,931	3,588	4,088
<b>MINERAL PRODUCTS—</b>										
Anthracite coal.....	843	1,098	2,393	1,960	1,731	1,846	2,132	353	1,659	660
Bituminous coal.....	708,403	783,459	791,650	774,933	667,694	600,706	566,436	431,838	635,796	576,535
Lignite coal.....	39,505	39,790	182,620	371,314	371,789	319,768	128,052	74,972	50,704	37,776
Coke.....	66,267	67,741	90,288	83,993	78,334	69,246	67,166	50,657	48,384	43,548
Iron ores.....	395	1,758	2,715	184	3,114	50	851	2,444	2,677	1,401
Other ores and concentrates.....	852,041	806,273	873,747	355,193	333,636	309,134	328,300	363,487	309,917	324,114
Base bullion and matte.....	83,783	81,843	79,610	85,899	80,808	66,464	84,391	73,194	82,825	71,309
Gravel, sand, stone (crushed).....	418,110	581,012	585,052	339,960	113,223	66,392	76,972	138,638	218,514	328,028
Slate or block stone.....	3,416	4,364	5,112	5,207	4,429	3,687	5,125	5,413	3,601	4,177
Crude petroleum.....	3,432	3,341	14,048	21,501	27,598	22,744	22,832	31,467	38,068	39,578
Asphalt.....	40,817	62,668	49,061	6,479	3,564	2,628	2,936	5,392	15,673	50,557
Salt.....	17,585	16,971	15,447	21,449	12,970	10,268	12,514	15,897	16,321	17,393
Other mine products.....	179,984	189,936	200,843	239,760	182,767	160,260	183,678	187,857	169,768	184,518
<b>FOREST PRODUCTS—</b>										
Logs, posts, poles, cordwood.....	172,333	175,710	98,119	212,781	63,454	182,647	199,220	147,689	153,068	168,150
Ties.....	8,781	9,791	5,528	4,717	1,901	1,895	2,638	4,450	4,648	8,689
Pulpwood.....	205,389	235,887	206,177	106,286	215,161	480,628	401,000	143,089	157,666	175,125
Lumber, timber, box, crate, and cooperage material.....	843,087	855,651	291,648	258,251	177,829	164,290	211,764	193,784	233,652	232,114
Other forest products.....	31,106	23,894	21,637	11,878	41,359	16,167	14,612	10,505	14,540	35,400
<b>MANUFACTURES AND MISCELLANEOUS</b>										
Gasoline, petroleum products.....	178,414	206,598	211,881	160,768	114,798	87,057	115,210	158,940	200,011	193,356
Sugar.....	27,227	26,172	26,018	30,807	15,726	14,112	14,855	19,477	17,494	22,780
Iron, pig and bloom.....	22,884	20,399	15,738	22,123	12,904	8,606	10,153	9,439	9,060	10,345
Rails and fastenings.....	5,267	3,447	2,462	1,901	1,516	2,001	13,356	21,400	21,092	15,683
Iron and steel (bar, etc.).....	63,714	54,347	50,836	50,767	40,063	42,043	59,450	53,149	45,190	42,633
Castings, machinery and boilers.....	10,030	10,594	9,321	8,090	7,653	5,590	6,753	7,368	9,676	8,641
Cement.....	91,212	105,731	122,058	45,135	18,000	13,191	22,503	41,688	60,034	55,685
Brick and artificial stone.....	17,916	17,568	20,804	18,868	8,603	4,746	6,236	10,790	14,962	16,466
Lime and plaster.....	23,315	22,283	23,431	20,000	14,392	16,097	19,353	20,408	23,172	22,334
Sewer pipe and drain tile.....	3,300	3,473	3,099	3,061	690	1,133	899	1,984	2,860	3,491
Agricultural implements and vehicles other than autos.....	11,067	12,886	9,522	5,206	8,671	9,518	11,335	11,111	8,000	9,030
Automobiles and auto trucks.....	31,572	25,122	12,089	21,549	37,934	31,824	33,553	36,297	31,141	19,788
Household goods.....	1,792	4,247	9,778	8,941	3,918	1,042	3,221	5,005	2,869	1,709
Furniture.....	2,011	2,627	2,554	2,206	1,624	1,964	2,177	2,374	1,945	1,602
Beverages.....	22,072	24,719	21,833	23,572	26,901	11,846	15,925	18,703	17,092	20,595
Fertilizers, all kinds.....	38,019	23,551	42,521	46,162	32,491	43,152	84,959	131,806	129,004	26,350
Paper, printed matter, books.....	215,451	202,953	198,991	213,412	255,628	158,798	170,523	163,209	137,701	131,847
Wood-pulp.....	89,176	75,229	80,046	70,244	63,268	41,322	61,767	48,748	47,849	42,213
Fish (fresh, frozen, cured).....	3,585	3,759	4,788	8,909	8,830	8,100	7,705	2,981	2,664	3,857
Canned goods (except meats).....	12,806	14,648	35,575	35,060	17,177	11,776	12,476	13,872	16,545	16,550
Other manufactures and miscellaneous.....	355,717	346,718	322,550	305,081	228,137	203,651	233,112	227,866	274,464	272,125
Machinery.....	143,215	144,041	187,330	140,732	121,835	124,767	158,625	162,924	138,315	131,010
Grand total, 000 tons.....	4,890	4,763	6,446	5,740	4,567	4,042	4,284	3,958	4,275	4,014



# VI. Transportation—Concluded

## 19. RAILWAY OPERATING STATISTICS

	1937					1938							
	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July	
<b>Canadian National—</b>													
Operating revenues.....\$000	13,916	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11,095	12,107	
Operating expenses.....\$000	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,405	12,614	12,466	12,595	12,374	
Operating income.....\$000	487	296	2,067	2,953	1,690	-1,466	-1,311	-838	-630	-431	-1,500	-267	
No. of tons carried.....000 tons	3,024	3,081	3,069	3,746	3,334	2,632	2,472	2,687	2,206	2,344	2,374	2,374	
Ton miles.....000,000 tons	925	992	1,250	1,357	1,104	970	858	979	875	851	717	819	
Passengers carried.....000	856	919	741	681	691	1,085	951	1,013	845	645	700	872	
Passengers carried one mile.....000,000 pass.	97	93	70	67	64	69	65	72	67	60	73	88	
Total pay roll.....\$000	8,579	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,129	8,348	8,297	8,470	
Number of employees.....000	74	75	74	71	67	68	67	66	64	66	67	66	
<b>Canadian Pacific—</b>													
Operating revenues.....\$000	12,107	11,944	14,355	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275	11,203	
Operating expenses.....\$000	10,538	10,966	10,850	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271	10,220	
Operating income.....\$000	1,569	977	3,505	4,666	3,826	1,007	758	729	958	882	1,004	1,983	
No. of tons carried.....000 tons	2,295	2,431	3,121	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,060	2,100	
Ton miles.....000,000 tons	781	877	1,290	1,287	1,165	864	735	829	799	781	656	721	
Passengers carried.....000	696	678	549	524	469	846	778	773	637	464	554	664	
Passengers carried one mile.....000,000 pass.	95	91	80	58	50	83	58	62	56	53	71	87	
Total pay roll.....\$000	6,285	6,159	6,042	5,948	5,091	5,967	5,885	6,232	6,184	6,491	6,390	6,034	
Number of employees.....000	51	49	48	45	44	46	47	46	47	50	49	45	
<b>All Railways—</b>													
Carloadings.....000 cars	219,29	231,04	252,03	259,99	235,11	187,36	179,72	199,51	184,73	190,16	187,47	182,64	
Operating revenues.....\$000	29,405	29,211	32,822	34,781	30,585	24,362	23,316	25,925	25,192	25,445	24,577	26,000	
Operating expenses.....\$000	20,381	20,338	20,546	20,963	24,059	24,211	23,442	25,165	24,112	24,186	23,816	24,000	
Operating income.....\$000	1,811	1,092	5,199	7,577	5,390	-1,019	-1,305	-375	-136	90	-240	590	
No. of tons carried.....000 tons	7,256	7,409	8,640	8,987	8,298	6,632	6,066	6,460	5,852	6,396	5,894	6,000	
No. of tons carried one mile.....000,000 tons	2,233	2,360	2,739	3,149	2,544	2,023	1,976	2,235	1,841	1,799	1,525	1,600	
Passengers carried.....000	1,921	1,877	1,517	1,409	1,368	2,163	1,931	2,000	1,686	1,508	1,460	1,600	
Passengers carried one mile.....000,000 pass.	212	205	178	143	119	149	137	148	138	123	100	100	
Total pay roll.....\$000	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,300	15,848	15,727	15,727	
Number of employees.....000	133	122	130	125	119	121	121	119	117	124	123	123	

\*August operating revenues C.P.R. \$12,184,000. C.N.R. \$15,537,105. Carloadings, 213,082.

## 20. CANAL CARGO TRAFFIC

	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>CANAL CARGO</b>													
<b>St. Lawrence</b>													
Entered.....000 tons	13,937	12,565	9,842	3,939	303	.....	.....	.....	971	3,365	5,364	5,552	6,237
Went out.....000 tons	1,613	1,566	1,097	1,229	62	.....	.....	.....	604	1,740	1,461	1,529	1,588
<b>St. Lawrence</b>													
Entered.....000 tons	1,333	1,304	1,213	989	2	.....	.....	.....	352	1,512	1,184	1,178	1,215

## 21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

	Entered	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296,529	191,338	187,531	139,712	157,398	174,064
<b>Saint John's</b>	Cleared	223,061	181,759	147,899	124,070	328,530	283,013	254,388	295,227	227,321	141,997	146,032	158,132	167,925
<b>Halifax</b>	Entered	249,881	286,060	287,269	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217,840	244,789
	Cleared	246,824	283,099	284,430	273,359	488,731	495,480	443,633	481,067	342,997	206,061	180,282	216,988	239,652
<b>Quebec</b>	Entered	499,889	385,887	385,017	283,869	12,969	.....	.....	189,922	452,639	683,199	929,917	.....	.....
	Cleared	496,638	392,913	376,880	275,601	10,375	.....	.....	189,922	452,639	683,199	929,917	.....	.....
<b>Montreal</b>	Entered	1,254,731	1,138,129	1,182,293	966,800	11,020	.....	.....	1,171,853	1,136,254	1,148,595	1,287,054	1,196,051	.....
	Cleared	1,269,381	1,146,551	1,142,520	1,037,042	20,237	.....	.....	1,249,672	1,195,060	1,214,395	1,286,037	1,230,551	.....
<b>Toronto</b>	Entered	596,774	399,936	332,584	334,494	46,128	.....	.....	142,201	396,136	500,801	569,025	554,278	.....
	Cleared	592,774	399,080	330,300	305,112	28,112	.....	.....	142,201	396,136	500,801	569,025	554,278	.....
<b>Vancouver</b>	Entered	1,208,073	1,006,257	1,039,172	887,918	955,300	846,091	797,673	923,985	899,585	906,114	957,953	1,145,702	.....
	Cleared	1,191,495	1,025,821	1,028,332	887,159	946,024	864,238	787,497	924,728	885,556	921,133	963,364	1,139,495	.....

## 22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

	Entered	51,528	53,558	50,639	48,409	92,867	83,467	84,792	85,017	62,045	51,965	37,010	34,461	57,120
<b>Saint John's</b>	Cleared	38,041	39,633	48,915	30,643	279,342	228,834	198,201	178,690	145,539	45,993	59,235	51,238	55,260
<b>Halifax</b>	Entered	140,257	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	93,983	67,225	71,129	110,349
	Cleared	65,504	72,653	62,060	75,213	104,505	79,387	96,446	122,632	440,582	43,590	56,466	66,204	33,987
<b>Quebec</b>	Entered	81,460	92,765	70,500	89,237	12,163	.....	.....	.....	20,458	213,752	127,923	161,556	.....
	Cleared	23,212	21,354	44,716	47,622	320	.....	.....	348	23,720	109,524	67,485	63,590	.....
<b>Montreal</b>	Entered	.....	.....	.....	1,161,167	7,614	.....	.....	.....	429,331	1,049,994	1,356,453	1,378,705	1,267,489
	Cleared	.....	.....	.....	879,809	96,824	.....	.....	.....	116,319	951,791	913,264	985,939	759,358
<b>Toronto</b>	Entered	443,136	189,905	463,829	448,850	64,319	.....	.....	.....	161,948	445,292	380,918	419,506	410,740
	Cleared	63,194	57,206	67,995	52,660	1,876	.....	.....	.....	19,277	80,940	67,738	46,488	81,211
<b>Vancouver</b>	Entered	354,830	410,421	460,775	340,267	358,459	304,807	286,535	283,749	314,638	297,167	337,932	330,727	.....
	Cleared	191,542	216,933	230,462	224,492	253,255	193,815	201,838	194,517	191,461	191,848	153,129	158,462	.....

## VII. Employment

## 23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
<b>All Industries</b> .....	123-2	125-7	125-2	121-6	112-4	110-4	107-8	105-0	107-4	111-9	113-5	112-1	115-5
<b>MANUFACTURING</b> .....	121-2	121-7	119-0	116-3	108-6	110-3	110-5	110-6	110-6	112-3	111-8	110-0	114-4
Animal products—edible.....	152-6	143-7	138-2	136-8	127-6	122-5	119-6	121-1	124-4	134-8	139-0	142-1	140-7
Fur and products.....	96-3	98-2	99-5	93-4	76-4	76-1	82-0	91-2	94-4	103-6	97-7	94-5	94-6
Leather and products.....	119-5	117-0	109-2	102-8	99-4	103-9	108-4	109-2	108-5	105-3	108-4	109-3	113-9
Lumber and products.....	98-6	98-2	89-0	79-9	70-1	72-0	74-5	74-2	77-3	86-3	89-0	90-8	89-5
Rough and dressed lumber.....	93-0	88-9	77-4	63-8	54-5	58-0	61-7	61-2	66-3	79-2	84-6	86-4	84-6
Furniture.....	93-6	94-5	93-5	92-0	83-9	83-7	84-1	82-5	80-2	79-9	81-6	81-3	84-2
Other lumber products.....	121-2	120-5	121-4	120-3	108-2	105-2	107-4	108-9	109-9	114-2	113-6	112-9	109-4
Musical instruments.....	58-9	55-5	56-8	52-2	36-5	40-3	42-5	47-3	46-7	45-1	52-8	58-4	58-4
Plant products—edible.....	152-7	161-1	138-0	123-3	103-3	104-7	103-1	105-2	107-4	111-5	120-9	128-7	157-5
Pulp and paper products.....	115-3	115-3	113-0	111-8	107-4	107-0	108-8	105-4	103-0	105-3	106-7	107-3	107-1
Pulp and paper.....	113-2	112-3	109-0	103-6	99-1	97-5	92-2	95-4	90-9	94-4	97-5	99-1	97-7
Paper products.....	137-0	138-6	139-0	138-8	128-6	129-2	126-6	131-0	129-5	130-8	130-9	130-7	135-6
Printing and publishing.....	105-0	111-0	111-7	113-0	111-0	111-5	110-1	108-8	109-8	110-7	110-4	110-1	109-7
Rubber products.....	110-9	113-9	115-1	111-6	97-8	100-0	98-6	100-4	100-5	100-6	97-8	97-2	102-9
Textile products.....	127-3	129-9	128-9	126-6	116-4	122-8	124-6	124-4	122-3	119-3	116-0	113-7	119-5
Thread, yarn and cloth.....	141-6	141-6	140-9	143-2	134-5	137-5	136-6	130-8	128-5	126-1	124-1	122-3	127-8
Hosiery and knit goods.....	126-8	129-1	129-2	128-7	117-3	123-1	124-4	125-5	122-4	121-2	118-9	115-2	119-7
Garments and personal furnishings.....	120-0	124-9	123-3	116-9	105-6	116-2	120-3	123-6	121-2	116-5	112-3	108-5	116-3
Other textile products.....	105-9	110-8	108-6	102-0	92-8	98-1	106-7	108-2	104-2	104-2	98-6	100-9	104-0
Tobacco.....	105-0	101-3	100-2	141-5	157-1	153-3	150-1	120-8	101-0	102-5	97-4	96-7	100-2
Beverages.....	156-9	156-6	151-3	161-0	157-3	150-1	153-8	159-0	162-3	167-7	174-7	172-8	174-3
Chemicals and allied products.....	157-0	159-4	159-9	157-4	151-0	153-8	158-3	160-0	166-4	161-2	155-6	157-2	159-7
Clay, glass and stone products.....	102-9	99-9	94-4	92-9	79-4	79-8	76-1	77-4	82-4	92-9	94-9	93-8	93-5
Electric light and power.....	131-0	129-5	129-6	128-4	123-8	117-5	116-0	119-0	121-6	128-0	134-2	134-7	136-0
Electrical apparatus.....	167-2	167-0	158-6	152-9	146-9	142-9	142-0	135-8	129-6	136-8	134-0	132-2	139-2
Iron and steel products.....	104-8	107-0	109-3	108-7	102-8	104-6	105-8	105-8	104-5	104-8	100-0	91-1	95-4
Crude, rolled and forged products.....	143-7	145-0	144-3	139-2	125-6	130-2	128-6	132-2	124-5	130-9	124-8	112-2	115-4
Machinery.....	134-5	134-6	134-9	133-3	125-6	128-8	127-5	124-6	123-2	123-4	122-1	120-0	120-9
Agricultural implements.....	72-6	72-5	80-2	74-4	75-2	76-9	81-1	76-7	72-5	67-6	67-4	58-8	51-0
Land vehicles.....	89-2	93-5	98-0	100-0	97-9	99-5	100-3	99-9	99-9	99-6	92-3	77-7	86-6
Automobiles and parts.....	108-7	129-8	151-9	150-1	156-7	160-2	161-2	155-5	151-9	152-6	132-7	86-4	124-4
Steel shipbuilding and repairing.....	74-4	70-0	68-2	79-9	68-1	76-0	77-0	85-4	82-7	84-5	84-4	85-8	75-9
Heating appliances.....	136-2	137-6	135-0	126-6	88-9	98-8	110-1	116-1	118-5	130-3	132-2	132-2	138-7
Iron and steel fabrication.....	136-1	139-1	130-4	125-4	122-3	120-6	118-6	124-0	122-2	124-2	123-6	121-8	116-1
Foundry and machine shop products.....	121-0	118-6	120-6	120-0	115-1	117-7	116-1	115-9	113-5	110-5	100-4	94-3	105-5
Other iron and steel products.....	111-3	113-5	113-5	112-3	103-7	101-4	102-9	103-2	103-0	101-5	99-6	99-7	101-2
Non-ferrous metal products.....	166-8	162-7	159-7	158-3	152-4	154-5	158-4	155-1	156-6	156-8	156-2	156-4	160-3
Non-metallic mineral products.....	156-6	153-6	149-5	151-4	149-1	149-7	149-6	148-6	156-5	158-6	160-0	162-0	161-7
Miscellaneous.....	147-2	147-5	159-8	133-2	125-5	131-7	133-0	134-8	137-2	142-3	147-0	145-4	147-2
<b>LOGGING</b> .....	143-4	208-5	308-3	355-4	325-8	290-7	212-7	115-0	97-5	93-6	86-1	59-6	58-6
<b>MINING</b> .....	159-1	163-9	161-1	162-3	155-2	154-3	153-9	151-3	149-7	163-3	154-5	153-6	157-4
Coal.....	89-8	96-1	93-2	98-3	97-9	95-2	94-2	89-0	85-7	85-5	85-1	83-9	88-4
Metallic ores.....	319-6	323-4	320-4	316-7	303-6	307-7	307-4	306-1	306-1	316-6	318-4	319-3	326-9
Non-metallic (except minerals).....	146-9	147-6	145-4	140-2	117-3	114-8	116-6	118-3	123-4	129-3	137-3	134-5	128-3
<b>COMMUNICATIONS</b> .....	90-9	90-5	88-9	85-9	85-1	82-9	82-2	83-6	80-1	84-7	87-2	88-2	88-3
Telegraphs.....	106-2	105-6	101-9	95-6	94-4	91-5	90-8	90-8	90-1	97-0	100-9	101-8	102-7
Telephones.....	86-7	86-4	85-3	83-3	83-5	80-6	79-9	80-2	80-4	81-4	83-4	84-4	84-3
<b>TRANSPORTATION</b> .....	89-7	90-4	87-2	84-1	82-0	79-6	79-0	75-8	83-9	84-9	86-3	86-9	88-7
Street railways and carriages.....	119-5	120-8	116-8	113-5	112-6	110-6	110-4	110-0	114-0	115-6	121-5	119-3	124-8
Steam railways.....	79-2	78-8	77-4	75-0	75-1	74-3	73-8	72-2	72-4	73-1	73-4	74-2	76-3
Shipping and stevedoring.....	98-9	103-5	98-1	87-5	74-1	64-4	62-8	65-7	96-9	97-9	98-6	102-4	98-3
<b>CONSTRUCTION AND MAINTENANCE</b> .....	144-5	144-3	131-7	104-2	81-9	71-6	71-4	71-6	88-2	114-5	124-9	128-0	133-8
Building.....	81-6	86-3	85-3	75-4	56-9	49-1	44-9	43-9	46-8	54-5	60-9	64-6	71-7
Highway.....	278-1	280-3	250-8	182-5	131-3	106-7	108-8	117-6	160-6	223-2	260-7	261-4	262-1
Railway.....	82-4	74-8	66-2	59-4	60-7	61-5	63-2	57-5	61-9	72-9	71-6	66-7	76-1
<b>SERVICES</b> .....	146-6	135-4	131-0	130-6	132-5	128-4	127-1	129-8	131-9	135-3	146-1	143-5	146-7
Hotels and restaurants.....	148-7	131-1	125-0	126-1	130-1	124-5	122-5	123-0	124-1	128-5	143-9	141-6	146-5
Personal (chiefly laundries).....	147-4	143-6	141-1	138-7	137-9	134-3	134-3	141-4	144-2	146-1	149-6	146-5	146-9
<b>TRADE</b> .....	130-9	133-4	137-0	139-6	141-7	127-9	126-0	127-1	131-3	131-5	133-3	132-1	131-0
Retail.....	136-4	139-7	144-6	149-0	183-0	133-4	130-7	132-3	137-7	137-4	139-4	137-3	134-9
Wholesale.....	118-5	119-3	119-9	118-5	116-2	115-6	115-8	116-8	116-8	118-0	118-9	119-6	121-8

## 24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
Montreal.....	107-6	107-4	106-4	104-3	99-0	97-5	98-5	100-6	104-5	107-3	106-4	104-7	106-6
Quebec.....	110-0	107-2	103-6	99-2	100-0	97-9	99-7	100-4	103-8	105-8	109-1	109-6	110-2
Toronto.....	110-0	112-6	112-7	111-9	108-4	106-1	108-6	106-0	106-3	106-7	107-4	105-6	108-1
Ottawa.....	113-7	114-4	111-7	105-2	104-0	101-4	99-7	101-7	103-0	106-3	106-8	107-7	109-0
Hamilton.....	119-4	117-3	119-4	116-2	109-8	107-9	106-1	106-4	107-2	106-6	109-9	108-3	109-2
Windsor.....	132-2	146-2	154-1	153-1	147-8	154-3	153-1	148-9	148-9	146-0	128-8	105-2	121-1
Winnipeg.....	98-8	97-6	98-0	95-4	92-0	89-3	89-6	89-6	91-6	92-8	95-2	95-2	96-5
Vancouver.....	119-6	117-9	115-0	109-5	108-4	105-3	104-2	104-6	105-9	106-4	111-0	112-2	114-9

## VII. Employment—Concluded

## 25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937				1938								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
<b>All Industries</b> .....	118.4	119.6	119.6	118.8	117.8	114.7	113.3	111.2	111.5	111.9	111.4	109.9	111.0
<b>MANUFACTURING</b> .....	117.8	118.0	118.0	117.6	115.9	114.5	112.9	111.7	109.7	110.2	109.5	107.5	111.2
Leather and products.....	115.6	113.2	110.1	106.7	112.4	108.2	107.1	105.8	104.1	102.3	103.8	106.9	110.2
Rough and dressed lumber.....	76.5	79.0	77.2	71.8	70.0	71.6	75.4	73.7	70.7	70.7	69.3	69.0	69.6
Furniture.....	95.0	90.1	86.0	86.1	87.9	86.1	84.4	83.2	81.9	81.1	83.4	85.3	85.5
Musical instruments.....	51.1	45.7	45.1	41.8	38.7	44.9	48.5	57.8	57.8	54.5	53.5	55.1	50.7
Pulp and paper.....	109.0	108.9	106.6	104.3	103.0	103.8	97.3	99.6	91.7	92.6	94.4	93.3	94.0
Paper products.....	135.0	135.1	134.7	134.6	133.1	133.5	131.7	132.9	130.0	129.8	131.0	130.3	133.6
Printing and publishing.....	111.3	111.0	111.1	111.3	109.9	110.7	111.2	110.6	110.8	110.7	111.3	110.2	110.3
Rubber products.....	111.7	114.1	114.2	108.5	99.5	100.5	97.3	99.9	101.4	101.2	97.9	98.1	103.6
Textile products.....	129.1	128.4	126.9	127.4	122.5	123.7	122.3	120.5	119.0	117.8	117.3	117.6	121.2
Thread, yarn and cloth.....	141.2	142.3	140.6	141.4	136.0	137.8	135.0	129.6	128.5	125.8	126.1	123.2	127.4
Woolen and worsted.....	128.7	128.8	124.8	134.6	125.0	124.2	123.4	123.4	122.1	122.1	119.7	118.2	121.5
Clay, glass and stone products.....	93.0	91.1	89.7	94.7	90.7	91.3	89.2	87.2	83.0	86.8	85.7	84.1	85.4
Electric light and power.....	125.7	124.9	127.8	129.8	125.8	121.3	119.8	122.6	124.0	128.1	132.5	130.6	130.5
Electric apparatus.....	154.1	151.0	151.8	151.1	150.2	146.2	146.5	139.3	133.8	138.3	136.8	132.2	136.5
Iron and steel products.....	109.9	112.8	113.9	111.4	108.4	104.0	101.2	99.5	98.4	100.1	98.3	93.2	100.0
Crude, rolled and forged products.....	146.6	149.0	146.3	141.6	138.5	128.5	124.6	123.1	119.4	126.0	124.7	113.2	117.8
Machinery other than vehicles.....	133.8	133.3	133.7	132.1	128.4	132.6	130.0	125.9	123.4	122.2	119.8	117.6	120.3
Agricultural implements.....	81.7	86.9	83.6	85.4	89.8	78.5	74.4	67.9	65.3	60.6	58.6	56.2	57.4
<b>LOGGING</b> .....	213.0	240.8	246.6	245.3	223.3	200.1	171.1	146.1	135.8	121.0	121.1	90.4	89.5
<b>MINING</b> .....	117.8	159.4	154.3	156.2	154.0	154.5	156.6	156.6	155.0	156.7	156.7	154.4	156.2
Metallic ores.....	313.0	314.9	309.0	312.3	311.1	315.6	313.7	314.6	311.4	320.1	318.4	313.0	320.2
Non-metallic minerals (except coal).....	134.5	134.5	135.6	137.6	125.5	129.6	131.6	130.7	130.9	125.8	130.0	124.4	117.5
Telephones.....	84.3	84.0	84.6	82.6	83.0	82.6	81.7	81.7	81.8	81.8	82.8	82.5	82.0
<b>TRANSPORTATION</b> .....	86.2	85.9	82.9	81.2	85.0	84.2	84.5	83.3	86.8	84.2	84.3	84.0	85.2
Street railways and cartage.....	118.0	119.6	114.4	113.4	114.7	113.8	113.5	114.1	115.5	115.6	120.2	117.5	121.2
Steam railways.....	72.2	75.6	75.0	75.8	76.8	76.3	74.7	74.5	74.3	72.7	72.7	73.4	73.5
Shipping and stevedoring.....	88.1	90.4	84.2	78.7	94.3	82.0	79.7	80.8	94.8	89.4	89.2	91.5	87.5
<b>CONSTRUCTION AND MAINTENANCE</b> .....	113.2	117.5	115.4	110.0	106.9	97.0	98.2	99.7	102.9	107.7	101.1	97.9	104.8
Building.....	70.5	73.5	72.8	72.2	66.9	60.1	56.2	53.9	50.9	53.5	56.2	56.2	61.9
Highway.....	228.3	232.4	208.1	184.3	158.2	135.2	136.9	150.5	189.7	232.7	215.9	213.6	215.2
Railway.....	69.2	66.0	65.2	68.8	73.7	70.2	70.7	67.8	65.6	66.6	61.9	57.5	63.9
<b>HOTELS AND RESTAURANTS</b> .....	132.2	129.4	127.3	130.3	133.8	130.0	128.4	131.0	131.0	130.7	135.9	128.3	130.4
<b>TRADE</b> .....	131.8	132.9	135.1	132.4	134.1	130.6	130.4	130.9	135.3	132.8	133.4	133.7	131.9
Retail.....	140.3	141.7	144.3	142.6	138.6	135.7	134.1	135.6	138.8	138.4	139.3	141.1	138.8
Wholesale.....	116.6	115.8	116.5	116.3	117.6	118.2	118.9	117.8	118.7	118.6	118.4	118.5	119.9
<b>Economic Areas</b> .....													
Maritime Provinces.....	127.3	130.1	126.8	124.7	119.6	116.4	112.2	107.7	109.5	108.9	108.4	114.7	106.4
Quebec.....	118.5	121.1	125.2	127.1	128.3	120.7	115.4	116.0	117.3	117.6	115.4	112.4	112.4
Ontario.....	122.1	125.9	127.5	124.7	124.3	120.3	115.6	113.2	110.8	110.6	111.3	109.0	113.1
Prairie Provinces.....	103.1	101.0	100.7	98.3	99.0	96.6	99.4	97.5	97.1	97.6	96.3	99.1	105.7
British Columbia.....	113.6	112.4	108.5	109.1	107.5	105.0	102.3	104.9	105.1	102.3	102.9	99.7	103.0
<b>Cities</b> .....													
Montreal.....	104.1	103.2	102.1	102.6	106.7	103.8	104.0	105.3	105.6	103.9	102.6	101.0	103.1
Quebec.....	105.3	103.5	101.7	99.6	104.4	103.7	103.1	103.5	103.8	102.1	107.9	106.1	105.5
Toronto.....	108.4	109.6	110.1	109.0	111.5	109.4	108.9	108.2	106.6	106.2	106.8	104.8	106.5
Ottawa.....	110.6	111.1	109.7	106.9	108.9	105.3	102.9	103.9	102.9	104.4	104.4	104.5	106.0
Hamilton.....	120.2	117.1	117.6	114.4	112.3	108.9	106.4	106.3	107.4	106.8	109.8	107.1	110.0
Windsor.....	146.6	150.1	165.7	160.7	158.9	153.4	145.5	134.8	132.4	133.0	128.4	109.4	134.3
Winnipeg.....	85.7	94.8	95.7	93.9	93.9	91.6	92.7	93.0	93.2	93.0	94.2	93.2	93.5
Vancouver.....	114.4	114.8	114.8	110.6	115.6	111.0	106.9	106.1	105.0	104.2	108.7	107.9	110.0

## 26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Labour Factors—</b>													
Percentage unemployment in trade unions..... p.c.	7.6	7.7	8.9	11.2	13.0	12.4	13.7	12.8	13.1	13.2	13.5	13.5	
Employment: Applications..... No.	59,005	64,763	65,581	70,860	56,711	65,683	50,894	70,150	58,638	55,674	58,975	59,987	65,590
Vacancies..... No.	41,896	41,540	40,347	37,348	34,479	29,283	23,767	24,243	25,072	29,033	33,483	33,240	44,028
Placements..... No.	38,659	38,916	37,605	35,109	33,109	27,818	22,776	22,598	22,889	27,063	31,828	31,867	41,891
<b>Strikes and Lockouts—</b>													
Disputes in existence..... No.	39	34	30	26	18	24	11	16	15	15	19	15	
Number of employees..... No.	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,406	2,574	2,054	2,366	1,423	
Time lost in working days.....	297,827	44,378	55,692	41,832	26,898	31,939	4,456	10,134	17,848	11,727	12,216	10,435	
Wage earners unemployed, 000	253	233	251	301	351	403	436	456	437	400	387	407	
<b>Vital Statistics—</b>													
Births.....	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	7,023	7,227	7,283	7,473
Deaths.....	4,021	4,081	4,314	4,057	4,661	4,632	4,147	4,796	4,906	4,595	4,122	3,872	3,686
Marriages.....	3,877	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686	3,664
<b>Immigration—</b>													
Total.....	1,575	1,635	1,682	1,110	945	686	758	1,222	2,010	1,637	1,822		
Returned Canadians from U.S., 441	441	454	407	357	388	276	292	374	493	596	517		

1 Cities of 10,000 or over.

### VIII. Prices

## 27. INDEX NUMBERS OF WHOLESALE PRICES

	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Totals</b>	85-6	85-0	84-7	83-1	83-7	83-8	83-6	83-1	82-3	80-3	80-1	78-6	78-0
<b>Component Material—</b>													
Vegetable products	87-7	86-6	87-6	86-7	85-3	87-2	87-0	85-1	84-0	79-1	78-6	74-4	67-0
Animal products	81-0	81-7	81-5	80-8	78-2	77-4	77-6	79-3	79-1	77-2	77-8	78-3	76-2
Textiles	73-6	71-5	70-2	69-5	68-2	68-7	68-6	67-3	67-2	67-7	68-2	67-4	66-7
Wood and paper	77-9	77-0	76-3	75-2	75-5	76-9	76-4	79-0	77-8	77-2	76-7	76-7	76-8
Iron and its products	104-5	105-4	105-1	104-2	104-1	103-9	103-7	103-4	102-3	101-5	101-4	97-8	98-0
Non-ferrous metals	86-3	83-2	77-2	78-2	73-2	72-5	71-1	71-3	70-6	69-0	67-1	70-5	70-0
Non-metallic minerals	87-2	87-2	87-1	87-2	87-1	87-1	87-1	87-0	86-6	87-1	87-1	86-7	86-6
Chemicals	81-8	81-7	81-9	81-3	80-7	80-8	80-6	80-5	80-4	80-5	80-1	79-4	79-9
<b>Purpose—Consumers' goods</b>	80-6	80-3	81-8	79-3	79-1	78-7	79-1	79-0	78-5	77-7	77-8	77-7	76-5
Food, beverages and tobacco	82-8	82-2	83-0	81-8	80-3	79-8	80-7	81-2	80-4	79-4	79-2	79-0	75-8
Producers' goods	82-6	82-6	82-6	81-4	80-4	80-4	80-4	80-4	80-4	80-4	80-4	80-4	80-4
Producers' materials	94-6	94-3	94-3	94-3	94-2	94-5	94-5	94-5	94-5	94-5	94-5	94-5	94-5
Building and construction materials	85-9	85-0	83-8	81-1	81-4	83-4	83-5	81-2	80-4	77-0	76-6	73-9	69-3
Manufacturers' materials	95-4	94-1	92-7	91-9	91-7	91-0	91-4	91-0	89-9	89-4	88-9	89-2	89-8
Origin—Raw and partly manufactured	84-3	83-4	82-3	79-3	79-6	82-1	81-0	79-5	78-6	74-9	75-5	71-3	65-8
Fully and chiefly manufactured	83-6	83-7	83-5	81-2	80-8	82-0	81-1	79-7	79-0	75-8	75-3	72-5	67-5
<b>Field Crops—Raw</b>	81-9	81-3	81-3	80-0	80-2	81-0	83-0	82-0	81-1	79-4	79-2	73-4	77-0
Manufactured	80-4	79-8	80-9	79-5	77-7	80-0	80-0	77-0	76-0	69-5	69-5	63-4	53-2
<b>Animal Origin—Raw</b>	84-6	83-0	83-2	82-4	82-5	83-3	83-4	82-5	81-4	79-0	78-1	76-8	74-4
Manufactured	82-7	81-5	82-1	79-7	80-3	82-2	81-5	80-0	78-9	74-0	74-1	70-6	64-6
<b>Marine Origin—Raw</b>	82-7	84-9	84-1	84-5	81-6	80-9	79-4	79-9	80-7	81-1	79-5	79-4	78-0
Manufactured	78-6	78-6	79-0	77-5	76-1	75-4	77-1	78-2	78-1	74-8	75-0	75-7	74-0
<b>Totals</b>	80-4	81-9	81-2	80-8	80-5	78-8	78-1	78-6	79-2	77-2	77-0	73-7	70-7
<b>CANADIAN FARM PRODUCTS—Field Crops</b>	84-6	84-6	86-3	81-0	80-9	83-6	83-6	82-5	82-5	74-6	74-5	68-9	64-9
Animal	85-5	86-4	86-5	87-4	84-6	82-2	81-1	81-7	81-2	81-8	80-5	80-8	79-7
<b>Marine Origin—Raw</b>	84-9	88-1	88-4	84-0	84-2	83-2	85-1	83-0	82-5	77-3	76-6	71-4	64-2
Manufactured	83-0	85-8	85-6	82-1	73-2	70-9	78-1	69-5	66-0	59-0	55-4	56-7	62-6
<b>FOREST ORIGIN—Raw</b>	70-9	73-4	72-6	72-7	73-8	74-1	74-6	74-7	74-0	72-6	72-4	71-0	70-8
Manufactured	74-2	76-7	76-1	76-0	73-3	73-2	74-2	73-3	69-1	68-0	67-6	61-8	58-6
<b>FOREST ORIGIN—Raw</b>	96-3	94-7	93-0	92-1	91-3	89-6	89-2	88-2	85-9	84-8	83-8	83-0	81-6
Manufactured	61-2	60-1	60-4	59-1	58-3	57-0	57-3	56-7	55-4	54-2	53-4	52-6	51-8
<b>MINERAL ORIGIN—Raw</b>	77-6	76-7	76-0	75-7	75-2	73-9	73-1	73-6	73-3	70-8	70-6	67-4	65-5
Manufactured	86-1	85-7	84-1	82-7	82-3	82-2	81-8	82-0	81-2	80-8	80-7	81-2	81-0
<b>Totals</b>	93-2	93-1	92-6	92-4	92-0	92-3	92-1	91-9	91-6	91-4	91-3	89-7	89-6
<b>Imports</b>	90-1	89-8	88-8	88-1	87-7	87-8	87-5	87-5	87-0	86-7	86-0	85-5	85-8
<b>Exports</b>	92-1	91-9	90-1	87-0	85-9	85-7	84-8	84-3	83-1	82-7	82-2	82-9	82-7
<b>Imports</b>	81-0	80-5	80-6	78-0	75-9	78-9	83-1	79-7	78-7	76-2	78-6	74-0	65-2
<b>Commodity Groups—</b>													
Grains	99-1	94-6	98-2	80-4	73-5	64-1	64-9	67-5	67-8	68-5	70-4	73-4	74-9
Flour and milled products	89-7	90-4	92-1	87-0	89-2	94-7	93-3	89-2	88-5	78-8	77-5	67-5	53-8
Rubber and its products	98-1	93-2	95-0	93-0	94-5	97-3	98-2	95-9	95-2	87-0	86-3	81-4	73-6
Sugar and its products	63-2	64-6	63-7	63-1	63-2	63-0	63-0	62-7	62-1	60-9	58-7	59-7	58-1
Tobacco	87-8	87-8	87-8	87-8	87-2	87-3	87-1	86-5	85-5	83-9	82-6	82-7	82-6
Fishery products	55-5	55-5	55-5	55-5	52-4	52-4	52-4	52-4	52-4	52-4	52-4	52-4	52-5
Furs	77-6	77-9	79-6	78-8	76-0	75-3	76-4	76-2	75-9	75-0	74-8	74-9	74-9
Hides and skins	107-2	107-2	107-2	107-2	107-2	107-2	107-2	107-2	107-2	107-2	107-2	107-2	107-2
Leather, unmanufactured	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0
Boots and shoes	95-1	95-1	95-1	93-9	95-5	94-5	93-0	93-0	92-4	92-4	90-1	89-5	91-0
Live stock	104-2	100-1	98-7	85-2	83-1	76-3	74-5	79-2	82-4	85-4	94-4	94-9	88-0
Meats and poultry	86-9	84-7	82-4	77-5	74-3	73-5	73-5	72-7	81-0	82-7	88-1	89-1	84-0
Milk and its products	74-5	77-7	79-3	82-8	82-6	83-9	86-7	89-2	86-7	78-4	76-4	74-9	73-4
Cotton, raw	64-3	71-6	78-3	80-0	78-5	81-1	82-0	59-9	54-7	59-7	63-7	68-8	68-1
Cotton yarn and thread	67-3	53-9	50-9	46-8	50-1	51-5	53-6	52-6	53-4	52-8	51-7	53-6	50-0
Knit goods	83-5	83-1	82-8	82-8	82-8	82-7	82-7	82-7	82-7	82-7	82-7	82-7	82-7
Silk, raw	84-6	85-0	85-0	83-8	83-9	83-9	83-9	82-7	82-7	82-7	82-7	82-7	82-7
Artificial silk and its products	80-9	80-2	27-7	26-7	25-0	20-3	24-0	26-0	26-3	26-4	26-3	26-1	29-3
Wool, raw	42-8	42-8	42-8	42-8	42-8	42-8	42-8	42-8	42-8	42-8	42-8	42-8	42-8
Wool, raw	96-7	90-7	78-0	71-9	68-6	63-7	58-0	54-7	50-6	50-6	49-0	51-5	53-1
Wool yarns	83-0	83-0	80-2	80-2	80-5	80-1	80-2	77-9	78-3	78-2	78-6	77-6	76-7
Newsprint	58-2	58-2	58-1	58-1	58-2	65-5	65-5	68-6	68-0	68-2	68-4	68-1	67-9
Lumber and timber	98-0	98-1	93-8	93-0	92-5	92-1	92-2	91-2	91-1	88-2	87-8	88-4	89-6
Pulp	91-0	91-5	91-1	90-2	88-7	83-9	82-3	81-4	78-5	77-0	73-9	73-5	72-0
Pig iron and steel billets	101-7	101-7	101-7	101-7	101-7	101-7	101-7	101-7	101-7	101-7	101-7	101-7	101-7
Rolling mill products	111-6	111-6	111-6	111-6	111-6	111-6	111-6	111-6	111-6	111-6	111-6	111-6	111-6
Scrap	92-6	93-1	92-2	92-3	92-5	92-5	92-5	92-5	92-5	92-5	92-5	92-5	92-5
Aluminum	83-9	83-9	83-9	83-9	83-9	83-9	83-9	83-9	83-9	83-9	83-9	83-9	83-9
Brass, copper and products	98-6	93-8	82-6	76-2	73-0	75-1	73-3	72-1	72-0	70-0	66-5	72-1	73-6
Lead and its products	70-9	66-3	60-3	57-4	55-3	54-6	52-9	54-5	53-8	50-4	49-5	51-9	49-8
Silver	72-3	72-3	72-1	72-1	72-3	73-2	72-1	72-0	69-4	69-5	69-7	69-4	69-8
Zinc and its products	88-0	61-8	54-4	49-7	48-6	48-6	45-3	43-3	43-9	41-8	42-2	45-3	43-6
Clay and allied material products	88-2	88-2	88-2	88-2	88-2	88-2	88-2	88-2	88-2	88-2	88-2	88-2	88-2
Coke	111-0	111-0	111-0	111-0	111-0	111-0	111-0	111-0	111-0	111-0	111-0	111-0	111-0
Petroleum and products	74-8	74-8	74-4	74-4	73-8	73-1	73-1	72-8	72-8	72-8	72-7	72-9	72-9
Asbestos	78-8	78-8	78-8	78-8	78-8	78-8	78-8	78-8	78-8	78-8	78-8	78-8	78-8
Fertilizers	74-5	74-5	74-5	74-5	75-2	75-2	75-2	75-2	75-2	75-2	75-4	81-1	82-8



## VIII. Prices—Continued

## 28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Wholesale Prices of Important Commodities<sup>1</sup></b>													
Oats, No. 2 C.W. bush.	509	521	533	474	495	565	567	521	502	491	455	413	312
Wheat, No. 1 Man. Northern "	1-318	1-336	1-423	1-346	1-374	1-491	1-446	1-384	1-384	1-163	1-143	984	766
Flour, First Patent 2-98's													
bush.	8-100	7-600	7-800	7-400	7-800	7-975	7-950	7-640	7-475	7-000	7-200	6-750	6-000
Sugar, Br. West Indies													
cwt.	2-325	2-250	2-255	2-225	2-225	2-235	2-100	1-990	1-938	1-975	2-025	2-050	2-000
Sugar, granulated, Montreal "	5-085	5-085	5-085	5-085	5-085	5-085	5-085	5-085	4-990	4-895	4-800	4-800	4-800
Rubber, Ceylon, ribbed, smoked sheets, N.Y. lb.	185	186	163	147	152	147	147	127	120	117	127	156	162
Cattle, steers, good, over 1,000 lbs.													
cwt.	8-980	8-540	7-600	7-380	7-050	5-930	5-580	5-800	6-070	6-440	7-280	7-070	7-030
Hogs, bacon, Toronto "	10-620	10-520	8-740	8-200	8-320	8-560	9-020	9-870	9-940	10-220	10-920	11-940	9-660
Beef hides, packer hides, native steers lb.	183	175	160	155	140	140	113	100	090	090	075	105	110
Leather, green hide crops "	440	440	430	430	430	430	400	380	380	380	360	360	360
Bor sides, B. Oshawa ft.	260	260	260	240	230	220	220	210	200	200	200	200	200
Butter, creamery, finest, Montreal lb.	282	281	293	314	314	328	353	366	337	282	267	266	252
Cheese, Canadian, old, large, Montreal "	180	180	180	180	180	180	180	185	180	180	180	180	180
Eggs, Grade "A", Montreal dos.	322	335	428	447	384	286	293	278	254	278	293	323	330
Cotton, raw 1-11/16", Hamilton lb.	131	109	104	100	102	104	109	105	109	109	106	109	104
Cotton yarns, 10's white, single "	315	313	281	281	281	270	250	250	250	250	250	250	250
Silk, raw, New Yorks "	2-175	2-101	1-912	1-808	1-748	1-737	1-766	1-723	1-722	1-711	1-718	1-925	1-856
Wool, eastern bright & blood "	310	300	285	245	235	210	186	175	160	160	160	160	160
Wool, western range, semi-bright, & blood "	270	250	210	195	185	180	165	160	150	150	150	160	165
Pulp, groundwood, No. 1 ton	27-143	27-440	26-912	26-418	26-081	24-882	23-929	23-379	21-640	21-572	21-004	20-799	20-698
Pig iron, malleable "	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	23-500	20-500	20-500
Steel, merchant bars, mill, 100 lb.	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-700	2-550	2-550
Copper, electrolytic, domestic, Montreal cwt.	14-836	13-876	12-098	10-757	10-614	10-779	10-360	10-317	10-295	9-776	9-418	10-409	10-614
Lead, domestic, Montreal "	5-705	5-317	4-825	4-576	4-402	4-352	4-220	4-354	4-292	4-010	3-933	4-136	3-975
Tin ingots, Straits, Toronto lb.	633	635	550	490	455	450	450	448	425	413	445	465	463
Zinc, domestic, Montreal cwt.	5-993	5-438	4-750	4-371	4-298	4-102	3-987	3-863	3-679	3-712	3-988	3-834	3-834
Coal, anthracite, Toronto ton	9-840	10-090	10-090	10-350	10-350	10-350	10-350	10-350	9-930	9-680	9-670	9-930	10-186
Coal, bituminous, N.S. run-of-mine ton	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-500	5-500	5-500	5-500
Gasoline, Toronto gal.	160	160	160	160	160	160	160	160	160	160	160	160	160
Sulphuric acid, 66° Beaume, net ton	16-000	16-000	16-000	16-000	16-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000

## 29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification <sup>2</sup>	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>United States—</b>													
Fisher, 200: 1926	91-7	91-6	89-2	86-3	83-6	83-4	82-6	82-2	80-9	80-9	80-9	81-5	.....
Bureau of Labour, 784: 1926	87-5	87-4	85-4	83-3	81-7	80-9	79-8	79-7	78-7	78-1	78-3	78-8	.....
Annalist, 94: 1926	94-5	94-4	91-6	88-0	85-6	84-2	82-8	82-6	80-5	80-5	80-4	81-2	79-9
<b>United Kingdom—</b>													
Board of Trade, 200: 1930	111-4	111-2	110-6	108-5	107-6	107-7	105-8	104-1	103-1	102-0	100-7	100-6	.....
Economist, 58: 1927	83-3	81-6	79-7	77-0	77-2	76-2	75-6	74-1	73-3	72-9	.....	.....	.....
<b>France, Statistique General, 126: 1913</b>	603	630	628	621	631	636	631	634	643	654	660	652	.....
<b>Germany, Federal Statistical Office, 400: 1913</b>	106-7	106-2	105-9	105-5	105-5	105-6	105-7	105-8	105-6	105-4	105-6	105-6	.....
<b>Belgium, Ministry of Labour, 150: 1914</b>	700	690	683	663	659	660	657	644	640	631	629	623	.....
<b>Netherlands, Central Bureau Statistics, 48: 1913</b>	98	97	97	97	96	97	95	93	92	92	.....	.....	.....
<b>Norway, Official, 95: 1913</b>	160	161	161	160	159	158	157	155	154	154	153	154	.....
<b>Sweden, Commerce Dept., 160: 1913</b>	140	140	139	137	136	135	134	132	131	130	130	.....	.....
<b>Finland, Official, 139: 1926</b>	103	104	104	102	102	102	101	100	99	98	97	97	.....
<b>India, Dept. of Statistics, 72: 1914</b>	105	104	105	102	102	100	97	90	94	94	94	95	.....
<b>Japan, Bank of Japan, 56: 1913</b>	177-3	180-2	178-7	179-5	182-3	185-4	188-4	190-0	186-5	188-1	192-2	.....	.....
<b>Australia, Commonwealth Statistician, 62: 1913</b>	158-1	156-8	152-9	147-5	145-4	146-7	147-1	147-3	149-3	150-8	.....	.....	.....
<b>New Zealand, Official, 180: 1909</b>	152-5	152-4	152-9	156-4	156-5	153-3	152-6	152-2	151-9	151-4	151-7	.....	.....
<b>Egypt, Dept. of Statistics, Cairo, 23: 1913-1914</b>	88	88	89	88	88	88	90	89	90	91	92	90	.....

<sup>1</sup>For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

<sup>2</sup>Canadian Funds.

<sup>3</sup>The description includes the authority, the number of commodities and the base year.

## VIII. Prices—Concluded

## 30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>													
Total, 1926=100.....	83.8	83.7	84.2	84.2	84.3	84.1	83.9	84.2	84.3	84.2	84.1	84.2	84.9
Food.....	79.1	78.3	78.9	78.8	79.1	78.4	77.9	78.6	78.8	77.7	78.1	78.4	80.7
Fuel.....	84.4	84.5	85.3	85.7	86.1	86.2	86.0	86.3	86.2	85.9	85.1	85.0	85.2
Rent.....	87.3	87.3	89.0	89.0	89.0	89.0	89.0	89.0	89.0	90.2	90.3	90.3	90.3
Clothing.....	72.9	73.3	73.3	73.3	73.3	73.3	73.3	73.7	73.7	73.7	73.0	73.0	73.0
Sundries.....	93.7	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.8	93.8	93.8
<b>Av. Retail Prices, in cents, of</b>													
<b>Food in Canada—</b>													
Beef, chuck..... lb.	15.2	14.7	14.3	13.8	13.7	13.8	14.0	14.0	14.4	15.1	16.1	16.1	15.8
Veal, roast..... "	14.3	14.7	14.7	14.7	14.9	15.1	16.1	15.9	15.6	15.6	16.0	15.7	15.6
Mutton, roast..... "	23.9	22.7	22.1	22.0	21.2	22.0	22.4	23.4	24.2	25.7	25.7	23.7	24.5
Pork, fresh..... "	23.7	24.7	24.4	22.8	21.0	22.1	22.6	23.6	24.3	24.8	26.2	27.4	27.4
Bacon, breakfast..... "	30.7	31.6	32.5	32.3	31.6	30.5	30.3	30.4	31.9	32.5	33.1	34.2	36.3
Lard, pure..... "	16.9	17.0	17.0	17.1	16.9	16.4	15.6	15.3	15.4	15.4	15.3	15.2	15.3
Eggs, fresh..... doz.	32.2	34.5	39.2	44.0	44.9	38.3	32.0	32.0	29.0	25.9	27.9	31.0	34.1
Milk..... qt.	10.8	10.8	11.1	11.1	11.1	11.3	11.5	11.5	11.5	11.8	11.3	11.1	11.1
Butter, creamery..... lb.	30.8	31.4	31.5	32.6	34.5	34.7	36.0	39.1	39.7	33.3	31.4	29.9	29.8
Cheese..... "	23.0	23.3	23.2	23.2	23.1	23.3	23.3	23.4	23.7	23.8	23.8	23.8	23.9
Bread..... "	6.7	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.9	6.9	6.8	6.8	6.8
Flour..... "	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.3	4.3	4.1	4.1	4.0
Rolls, oats..... "	8.2	8.2	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.2	8.2
Rice..... "	7.6	7.5	7.0	6.2	5.9	5.7	5.6	5.5	5.4	5.4	5.4	5.3	5.3
Apples, evaporated..... "	15.5	15.4	16.0	16.8	15.7	15.7	15.0	15.0	15.4	15.4	15.3	15.0	14.9
Prunes..... "	11.8	12.0	11.7	11.7	11.5	11.3	11.2	11.1	11.0	10.8	11.0	11.0	11.1
Sugar, granulated..... "	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.4	6.4
Tea..... "	54.3	54.8	55.5	56.3	56.4	57.4	58.0	58.1	58.0	58.6	58.7	58.6	58.6
Coffee..... "	35.5	35.9	35.6	35.6	35.4	35.3	35.0	35.2	34.7	34.8	34.7	34.8	34.5
Potatoes..... pack	30.6	22.7	21.4	20.1	20.1	20.1	20.2	20.2	19.5	18.9	19.7	20.5	28.6
<b>Cost per Week of a Family Budget—</b>													
All foods.....	8.80	8.72	8.75	8.78	8.78	8.68	8.59	8.60	8.69	8.50	8.56	8.57	8.57
Fuel and light.....	2.77	2.75	2.79	2.80	2.82	2.81	2.81	2.81	2.82	2.81	2.79	2.79	2.79
Rent.....	5.87	5.87	5.94	5.95	5.94	5.94	5.94	5.94	5.96	6.02	6.04	6.04	6.04
Totals.....	17.48	17.41	17.51	17.56	17.58	17.49	17.39	17.84	17.50	17.36	17.45	17.45	17.45

## 31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Security Prices—</b>													
<b>COMMON STOCK PRICES—</b>													
Total (95).....	135.2	118.9	105.8	103.1	103.7	107.7	107.1	99.2	97.9	99.7	100.0	106.9	105.3
Industrials, total (68).....	221.6	193.3	170.3	165.3	167.7	177.0	177.7	164.0	160.5	163.5	163.5	175.1	172.8
Machinery and equipment (8).....	151.2	122.5	104.3	104.7	103.2	109.6	109.3	100.7	103.2	107.2	111.8	129.2	130.1
Pulp and paper (7).....	40.4	29.3	22.5	20.4	18.3	18.9	17.5	14.6	15.4	15.7	18.6	23.1	21.0
Milling (4).....	95.2	89.1	69.9	80.1	82.9	87.2	88.9	76.5	75.6	85.8	84.8	88.6	88.3
Oils (1).....	223.6	205.3	192.0	193.2	188.0	194.9	195.2	181.2	172.0	177.2	170.0	177.6	176.7
Textiles and clothing (10).....	79.5	73.3	68.0	67.7	67.1	64.3	64.8	60.3	55.0	54.5	54.1	59.4	59.0
Food and allied products (12).....	182.0	167.9	154.1	154.1	154.7	158.7	159.9	152.0	151.5	153.6	156.2	167.9	168.5
Beverages (7).....	136.9	118.3	105.6	115.7	114.2	116.1	115.0	101.3	106.0	107.5	109.2	120.5	122.1
Building materials (15).....	192.7	159.4	132.5	129.5	131.9	138.4	131.4	116.0	119.4	122.5	129.8	142.6	139.3
Industrial mines (2).....	564.2	470.5	395.0	359.2	352.7	422.6	425.0	387.3	386.6	389.2	395.2	433.0	421.1
Utilities, total (19).....	112.6	87.6	81.7	49.6	48.5	48.4	46.8	43.1	43.7	44.5	45.1	48.6	47.1
Transportation (2).....	29.9	24.8	20.9	19.9	19.2	17.6	17.6	14.5	15.4	14.8	15.7	18.3	16.7
Telephone and telegraph (2).....	128.7	126.6	122.9	123.2	125.4	125.6	123.1	120.1	117.0	122.8	123.8	123.7	125.3
Power and traction (15).....	90.4	78.6	70.7	66.9	66.0	64.4	63.1	58.2	59.7	61.0	61.2	66.4	64.3
Banks (8).....	89.9	84.9	81.4	79.0	81.6	84.3	81.8	80.5	80.4	80.9	81.0	84.9	85.0
<b>MINING STOCK PRICES—</b>													
Total (24).....	146.2	127.6	121.6	129.4	134.3	144.1	147.7	134.9	133.9	139.5	145.8	151.1	156.0
Gold (21).....	112.6	103.5	104.3	113.6	115.5	121.0	124.3	111.4	110.6	114.1	119.2	119.8	123.8
Base metals (3).....	237.4	224.5	192.4	212.1	241.7	245.9	225.3	225.3	229.5	243.0	259.5	282.1	289.2
<b>Preferred Stocks.....</b>	<b>101.5</b>	<b>81.0</b>	<b>82.3</b>	<b>83.0</b>	<b>81.0</b>	<b>83.4</b>	<b>82.1</b>	<b>77.5</b>	<b>78.3</b>	<b>80.1</b>	<b>81.8</b>	<b>87.2</b>	<b>86.8</b>
<b>BOND PRICES AND YIELDS—</b>													
Dominion of Canada yields.....	3.31	3.32	3.38	3.34	3.27	3.22	3.18	3.14	3.09	3.00	3.00	3.04	3.04
Index of.....	68.1	68.3	69.7	68.8	67.4	66.3	65.4	64.7	63.7	61.7	61.8	62.7	62.7
Price Index.....	115.5	115.3	114.5	114.8	115.6	116.1	116.6	116.8	117.3	118.2	118.1	117.6	117.6
Capitalized yields.....	146.8	146.4	143.5	145.3	148.4	150.8	152.9	154.6	157.0	162.1	161.8	159.5	159.5
Province of Ontario yields.....	3.46	3.44	3.50	3.48	3.41	3.34	3.32	3.28	3.22	3.13	3.13	3.20	3.20
Index of.....	72.2	71.8	73.1	72.7	71.2	69.7	69.3	68.5	67.2	65.3	65.3	66.8	66.8



## IX. Finance

## 32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	Aug. 17	Aug. 24	Aug. 31	Sept. 7	Sept. 14	Sept. 21
<b>LIABILITIES—</b>						
1. Capital paid up.....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund.....	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation.....	159,639,087	159,768,291	161,370,739	168,747,877	171,477,969	172,580,559
4. Deposits—						
(a) Dominion Government.....	10,012,147	14,338,838	12,792,515	18,244,031	17,579,325	24,581,883
(b) Provincial Governments.....						
(c) Chartered Banks.....	202,474,996	202,374,002	202,249,883	202,779,813	202,671,733	210,784,469
(d) Other.....	1,519,482	1,228,089	823,133	690,178	965,569	1,241,520
Total.....	214,006,625	217,940,929	215,865,530	221,714,022	221,216,627	236,607,873
5. Sundry liabilities.....						
Total.....	7,100,357	3,527,550	3,842,149	3,466,810	2,801,147	2,671,119
6. All other liabilities.....	387,094,483	387,585,184	387,126,833	400,277,124	401,844,158	418,207,965
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....	180,639,704	180,469,310	180,125,341	180,414,902	181,145,782	180,808,215
Silver bullion.....						
Sterling and U.S.A. dollars.....	24,356,712	28,115,491	27,760,120	32,176,350	31,308,695	37,389,840
Other currencies, of countries on a gold standard.....	912	828	825	825	762	762
Total.....	204,997,328	208,615,629	207,876,286	212,591,078	212,450,240	218,198,817
2. Subsidiary coin.....	334,770	319,577	269,611	271,947	244,694	228,343
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered and Savings Banks.....						
Total.....						
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	123,641,876	121,662,076	121,648,350	131,437,217	133,375,268	146,332,426
(b) Other Dominion and Provincial Government securities.....	52,736,987	52,312,879	52,083,835	48,966,110	48,910,351	48,869,113
(c) Other securities.....						
Total.....	176,378,864	173,974,955	173,682,205	180,403,327	184,285,618	195,201,539
7. Bank Premises.....	1,681,056	1,682,660	1,682,837	1,682,882	1,684,499	1,685,240
8. All other Assets.....	3,702,465	2,992,363	3,615,890	5,327,890	3,179,116	2,894,026
Total.....	387,094,483	387,585,184	387,126,833	400,277,124	401,844,158	418,207,965
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....p.c.	54.86	55.23	55.14	54.44	54.10	53.32

## 33. BANKING IN OTHER COUNTRIES

	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Bank of France—</b>													
(Million Francs)													
<b>ASSETS—</b>													
Gold.....	55,677	55,719	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808	55,808
Foreign Exchange.....	951	911	825	829	965	911	871	874	845	830	813	804	782
Domestic Bills.....	11,188	9,488	10,399	11,182	10,377	10,718	12,894	12,408	10,894	11,497	9,620	9,949	7,483
Advances to Government.....	23,887	25,218	25,999	26,918	26,918	31,909	31,904	31,904	33,574	40,134	40,134	40,134	40,134
Loans.....	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,515	4,822	4,579	3,567	4,160	4,168
Securities.....	5,641	5,637	5,637	5,637	5,637	5,680	5,580	5,575	5,575	5,575	5,575	5,574	5,574
Other assets.....	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	8,258	7,117
<b>LIABILITIES—</b>													
Note circulation.....	89,307	88,255	91,370	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,067	101,117
Deposits.....	18,375	18,178	18,237	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	16,014	17,342
Other.....	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154	3,155	2,592	2,608
<b>Reichsbank—</b>													
(Million Reichsmarks)													
<b>ASSETS—</b>													
Reserves.....	75	76	76	76	76	77	76	76	76	76	76	77	76
Treasury Bills.....	29	33	53	7	27	119	60	21	89	12	18	39	17
Other bills and cheques.....	5,316	5,283	5,338	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136	6,247
Security loans.....	52	52	51	44	46	60	66	81	63	59	57	71	49
Securities.....	403	403	398	398	391	392	394	396	373	418	845	847	598
Other.....	860	905	905	844	870	861	982	953	1,388	1,614	1,373	1,322	1,285
<b>LIABILITIES—</b>													
Note circulation.....	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,096	6,269	6,440	6,650
Deposits.....	732	736	838	711	768	1,059	851	891	1,323	1,031	1,021	1,119	920
Other.....	892	901	927	959	967	970	986	996	877	903	911	932	951
<b>Bank of Japan—</b>													
(Million Yen)													
Gold.....	488	801	801	801	801	801	801	801	801	801	801	801	801
Discounts.....	562	576	549	634	559	496	483	459	478	438	439	439	439
Government bonds.....	780	641	554	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280	1,280
Notes issued.....	1,580	1,580	1,870	1,787	1,787	2,155	2,051	1,907	1,824	1,986	1,881	1,946	1,946
Total deposits.....	345	438	435	413	367	331	520	590	493	460	539	452	452

## IX. Finance—Continued

## 34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937						1938						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Banking—</b>	<b>End of Month</b>												
<b>READILY AVAILABLE ASSETS—</b>													
Specie.....	8-69	9-21	9-12	8-53	9-20	10-21	10-96	9-87	9-51	9-68	10-20	9-62	10-13
Bank of Canada notes.....	43-50	50-13	53-72	48-91	51-53	53-90	52-22	47-20	46-67	46-91	52-19	46-08	47-01
Deposits with Bank of Canada.....	182-62	185-26	179-36	198-52	216-10	196-04	198-99	188-75	194-86	195-73	189-13	195-45	187-53
In United Kingdom banks.....	24-40	22-78	24-30	22-79	26-14	28-73	27-93	33-27	31-82	36-10	39-78	36-93	34-40
In foreign banks.....	95-23	76-67	72-96	80-40	88-77	78-06	72-24	68-22	83-50	89-58	86-90	83-85	90-17
Foreign currency.....	24-29	25-36	24-18	24-07	25-53	24-99	26-28	24-10	23-62	22-63	24-95	28-29	26-82
Government securities.....	125-89	118-29	119-77	104-00	108-50	110-65	1136-40	140-73	144-28	155-05	148-03	1156-33	1138-69
Call loans abroad.....	73-49	74-52	63-97	53-20	51-57	59-55	50-62	50-84	50-68	50-09	57-89	53-21	53-42
Total quick assets.....	1,578	1,562	1,547	1,536	1,554	1,567	1,576	1,562	1,585	1,606	1,609	1,610	1,591
<b>LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—</b>													
Public securities.....	183-88	195-15	192-56	182-90	174-14	171-15	169-97	175-31	170-46	177-35	177-47	171-83	168-08
Other securities.....	121-47	132-55	133-27	133-79	181-90	129-90	127-41	124-40	123-67	123-84	122-90	134-22	129-77
Canadian call loans.....	114-43	114-00	99-93	81-52	86-81	75-85	72-01	70-18	62-92	63-87	65-71	69-38	71-04
Current loans.....	735	748	771	770	768	749	731	737	752	770	760	786	786
Current loans abroad.....	158-46	159-67	172-43	173-45	158-57	165-59	167-65	169-17	169-31	160-36	162-34	181-34	151-85
Provincial loans.....	18-45	19-86	20-13	20-38	25-32	22-76	20-23	21-63	18-72	15-90	17-76	19-50	17-08
Municipal loans.....	98-21	98-36	91-65	94-31	90-70	90-38	87-07	92-78	98-81	120-47	112-72	115-92	116-51
Total loans, etc.....	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478	1,441
<b>OTHER ASSETS—</b>													
Non-current loans.....	11-68	11-70	11-61	11-48	10-36	10-05	10-00	10-00	10-18	10-04	10-04	9-96	9-97
Real estate.....	8-70	8-66	8-71	8-75	8-85	8-44	8-50	8-48	8-38	8-43	8-37	8-34	8-34
Mortgages.....	4-25	4-25	4-24	4-20	4-30	4-27	4-27	4-27	4-46	4-45	4-42	4-42	4-41
Premises.....	74-51	74-55	74-33	73-96	78-41	73-28	73-48	73-51	73-34	73-33	73-62	73-47	73-56
Letters credit.....	68-79	66-06	67-20	63-93	63-55	63-60	61-25	61-52	58-85	56-93	57-96	59-04	61-50
Loans to companies.....	11-18	11-10	11-04	11-59	11-53	11-37	11-31	11-23	11-16	11-38	11-47	11-46	11-38
Other assets.....	1-98	3-04	1-98	1-91	1-75	1-55	1-97	1-94	2-00	3-11	2-22	2-31	2-15
Note circulation deposits.....	7-03	7-03	5-98	5-99	5-98	5-99	5-99	5-99	6-00	6-00	6-00	6-14	5-46
Inter-bank balances, notes of other banks.....	5-92	6-48	5-11	5-90	6-02	5-95	6-49	6-84	6-62	5-99	6-42	5-45	5-71
Cheques of other banks.....	90-72	102-60	116-95	108-88	114-06	130-18	98-99	103-19	100-92	118-09	122-52	126-84	106-53
Balances due by other banks.....	6-33	5-38	4-42	3-92	4-08	5-21	4-83	4-47	5-11	4-21	4-39	3-40	3-75
Grand total assets.....	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399	3,322
<b>LIABILITIES TO THE PUBLIC—</b>													
Note circulation.....	113-36	110-94	108-23	112-21	106-79	101-68	98-27	101-98	100-25	100-36	97-30	103-93	100-84
Dominion Government.....	36-30	35-71	45-14	32-43	46-91	13-13	34-68	32-58	20-20	44-40	59-01	93-37	55-15
Provincial Government.....	46-94	44-71	37-98	37-47	33-62	32-48	48-80	37-66	46-34	51-56	45-11	49-83	45-51
Deposits by public—													
Notice deposits.....	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625	1,621	1,623
Demand deposits.....	666-77	686-45	713-63	679-13	695-34	699-19	639-55	634-07	647-97	687-10	669-94	689-94	671-17
Total deposits.....	2,239	2,264	2,288	2,263	2,266	2,282	2,231	2,249	2,271	2,318	2,295	2,311	2,294
Foreign deposits.....	427-48	433-62	425-15	426-21	413-40	408-54	398-77	393-35	399-33	397-72	404-31	409-57	396-52
Due banks abroad—													
United Kingdom.....	13-29	18-15	13-68	11-28	10-27	12-71	13-89	11-61	11-13	12-27	11-17	12-52	11-08
Foreign.....	40-61	41-90	37-70	36-97	35-35	46-48	41-18	42-66	44-81	41-90	44-04	42-20	43-74
Bills payable.....	1-12	1-23	1-22	1-33	1-29	0-94	0-88	0-80	0-58	0-29	0-24	0-25	0-35
Letters of credit.....	68-79	66-06	67-20	63-93	63-55	63-60	61-25	61-52	58-85	56-93	57-96	59-04	61-50
Other liabilities.....	2-87	2-82	2-92	3-21	4-18	3-93	4-04	4-02	4-02	3-83	2-88	2-96	2-88
Total public liabilities.....	2,990	3,014	3,027	2,988	2,986	2,972	2,933	2,935	2,957	3,027	3,020	3,089	3,011
Due between banks.....	15-55	14-98	14-50	14-05	15-44	16-96	14-41	16-15	14-82	18-29	17-79	15-97	16-72
<b>LIABILITIES TO SHAREHOLDERS—</b>													
Dividends.....	2,546	2,951	822	2,552	2,953	809	2,549	2,958	1,222	2,358	2,364	1,398	2,552
Reserve.....	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75
Capital.....	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50
Grand total liabilities.....	2,287	2,311	3,322	3,284	3,284	3,269	3,229	3,233	3,262	3,327	3,320	3,386	3,310
Surplus of notice deposits over current loans.....	+837	+830	+804	+814	+803	+834	+850	+877	+871	+861	+856	+835	+836
Percentage of current loans to notice deposits, p.c.....	49-8	47-4	48-9	48-6	48-9	47-5	46-0	45-7	46-4	47-2	47-3	48-5	48-5
All notes in hands of public.....	202-78	202-39	211-02	217-75	205-56	197-06	192-46	197-05	197-61	203-99	194-00	206-51	204-02
Security holdings.....	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462	1,436
<b>Index Numbers—</b>													
With seasonal adjustment (1936=100)													
Demand deposits.....	122-0	125-4	124-3	115-3	120-1	119-6	121-5	123-2	124-8	123-9	123-9	122-9	122-8
Notice deposits.....	118-4	118-7	118-6	118-9	117-2	118-5	119-0	119-6	119-7	120-1	120-4	121-4	122-2
Current loans.....	79-7	80-3	81-2	79-5	80-6	80-6	79-6	80-3	82-3	82-5	84-9	85-3	85-3
Security holdings.....	272-4	275-4	273-2	262-1	255-9	258-2	265-9	267-0	271-3	276-7	276-4	277-1	278-4
Call loans, Canada.....	82-2	81-4	69-5	55-8	59-4	53-5	53-1	52-7	47-3	47-2	47-6	48-9	51-0
Call loans, elsewhere.....	32-0	28-5	24-6	22-1	18-7	23-3	21-4	20-6	19-5	20-2	25-1	20-9	23-2
Notes in hands of public.....	114-8	110-9	111-2	113-8	109-0	109-1	113-3	112-5	114-0	117-7	110-3	111-8	115-5

## IX. Finance—Continued

## 35. BANK DEBITS

In Million Dollars	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Bank Debits—</b>													
<b>MARITIME PROVINCES</b>													
Halifax.....	30.8	30.8	29.9	32.3	40.3	27.7	23.8	26.3	25.3	26.2	28.0	30.5	27.2
Moncton.....	9.3	9.3	10.0	9.8	10.0	8.7	8.0	8.0	8.7	9.2	10.3	8.9	9.1
Saint John.....	17.9	18.0	16.6	16.8	19.6	16.2	13.3	15.4	16.3	17.8	17.0	16.7	16.9
Totals.....	57.9	58.1	56.6	58.9	70.5	52.6	45.0	49.7	50.4	53.2	55.3	56.1	53.3
<b>QUEBEC</b>													
Montreal.....	793.5	853.9	873.1	816.8	927.5	707.7	623.6	690.5	701.1	742.1	835.9	794.9	706.2
Quebec.....	76.2	65.0	69.7	98.5	107.7	56.3	50.0	80.0	53.4	53.4	62.3	67.0	67.1
Sherbrooke.....	6.7	9.9	7.9	7.9	7.5	6.3	5.6	6.9	6.7	6.8	7.7	7.1	6.8
Totals.....	876.5	928.7	949.9	922.9	1,042.7	770.4	679.2	777.4	761.2	801.2	905.9	869.0	780.0
<b>ONTARIO</b>													
Brantford.....	8.9	9.4	11.0	10.3	11.7	8.6	7.7	8.5	9.1	9.5	9.7	9.6	8.4
Chatham.....	8.4	8.5	9.7	11.6	13.2	11.9	8.4	8.3	8.2	7.6	8.3	7.0	7.1
Fort William.....	5.0	5.7	6.1	6.5	6.4	5.9	4.8	5.2	4.9	5.4	5.7	5.6	6.8
Hamilton.....	57.8	57.1	69.5	61.9	63.2	51.3	46.7	49.7	53.9	50.8	54.8	54.9	50.7
Kinngton.....	6.2	6.3	6.7	6.9	7.3	6.3	5.3	6.3	5.4	6.1	5.9	5.8	5.3
Kitchener.....	10.7	12.2	12.2	13.0	13.2	12.2	15.4	10.1	10.7	12.4	11.2	10.9	10.6
London.....	29.4	32.9	35.5	38.7	34.8	37.6	26.1	31.0	30.7	32.5	43.9	33.1	28.1
Ottawa.....	80.3	97.0	110.8	133.1	168.5	98.3	87.2	101.9	108.8	134.4	103.0	114.5	89.8
Peterborough.....	5.6	5.9	6.1	6.4	6.8	5.4	5.0	5.6	5.7	6.0	6.1	5.9	5.9
Barnia.....	5.8	7.4	6.7	6.7	9.6	7.4	5.3	5.8	5.9	6.0	6.7	6.5	5.9
Sudbury.....	8.0	9.1	8.3	9.2	7.5	8.6	6.0	6.5	7.1	6.7	7.1	7.6	7.3
Toronto.....	89.0	843.7	911.2	994.5	1,045.3	844.4	827.1	843.3	806.3	801.4	999.8	791.3	517.7
Windsor.....	32.0	37.1	43.3	43.6	49.7	43.6	35.1	37.2	36.8	36.0	41.3	34.2	29.3
Totals.....	1,149.8	1,131.3	1,237.2	1,341.8	1,437.7	1,139.7	1,080.1	1,118.4	1,093.4	1,115.6	1,303.4	1,086.8	1,072.5
<b>PAIRIE PROVINCES</b>													
Brandon.....	2.4	3.0	3.5	3.2	3.9	2.6	1.8	3.2	2.7	2.8	2.8	2.9	2.7
Calgary.....	45.3	54.5	66.5	62.7	49.3	50.5	37.8	43.1	47.6	44.7	48.2	42.6	42.7
Edmonton.....	34.4	34.1	38.5	39.2	40.6	37.4	27.6	34.6	35.8	36.6	35.3	34.4	33.5
Lethbridge.....	4.2	6.1	6.3	5.5	5.4	3.8	4.2	3.8	4.0	4.0	4.0	3.7	4.5
Medicine Hat.....	2.2	2.9	3.1	2.3	3.1	2.0	1.5	1.7	2.0	1.9	2.0	2.1	1.9
Moose Jaw.....	5.9	6.5	6.9	6.6	6.7	5.1	4.5	5.2	4.9	5.2	5.9	4.4	4.9
Prince Albert.....	3.4	2.9	2.7	2.5	2.4	2.4	1.6	2.0	2.1	2.1	2.2	2.1	2.1
Regina.....	23.9	28.6	37.9	31.9	36.5	39.3	27.1	28.9	29.0	35.2	38.1	39.6	30.0
Saskatoon.....	9.7	10.7	12.0	9.7	10.3	8.6	6.8	7.9	9.5	9.4	9.1	9.0	9.5
Winnipeg.....	216.2	290.9	316.3	372.1	395.9	173.4	121.8	141.5	185.9	190.6	164.3	152.9	176.7
Totals.....	351.6	450.1	493.6	434.9	553.1	325.2	233.2	271.0	283.6	344.4	311.9	293.8	307.7
<b>BRITISH COLUMBIA</b>													
New Westminster.....	6.4	6.8	6.0	6.5	6.9	5.8	5.3	5.8	5.9	6.1	6.5	6.4	6.7
Vancouver.....	145.1	137.3	135.6	134.4	138.1	124.1	109.9	123.8	113.4	110.5	118.6	117.1	125.8
Victoria.....	25.5	24.3	26.3	26.3	32.5	26.8	23.3	24.4	23.5	24.8	29.0	37.1	25.1
Totals.....	177.1	168.4	168.5	167.1	177.5	156.8	138.5	154.0	142.8	147.4	154.1	160.6	157.5
<b>Canada</b> .....	<b>2,012.9</b>	<b>2,733.6</b>	<b>2,906.8</b>	<b>2,925.6</b>	<b>3,081.4</b>	<b>2,444.6</b>	<b>2,176.0</b>	<b>2,370.2</b>	<b>2,401.4</b>	<b>2,401.9</b>	<b>2,730.6</b>	<b>2,469.4</b>	<b>2,371.1</b>
<b>Bank Clearings</b> .....	<b>1,421</b>	<b>1,531</b>	<b>1,641</b>	<b>1,619</b>	<b>1,653</b>	<b>1,358</b>	<b>1,169</b>	<b>1,339</b>	<b>1,360</b>	<b>1,424</b>	<b>1,456</b>	<b>1,358</b>	<b>1,353</b>

## 36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET</b>													
Shares Traded—													
Industrials.....	670	1,430	1,465	781	578	604	421	726	532	411	705	1,107	552
Mines.....	1,659	2,849	2,263	2,447	2,284	2,589	2,387	3,481	2,199	1,493	1,170	1,697	1,465
Value of Listings.....	6,203	5,571	5,124	4,838	4,844	4,990	5,123	4,262	4,665	4,582	4,958	5,196	5,022
Brokers' Loans.....	38,899	26,400	18,033	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13,965	16,233	16,346
Loan Ratio.....	0.62	0.47	0.35	0.37	0.36	0.34	0.33	0.33	0.29	0.30	0.28	0.31	.....
<b>TORONTO STOCK EXCHANGE</b>													
Borrowings on collateral.....	43,091	34,827	28,373	25,513	27,815	27,421	27,845	22,200	22,448	22,951	23,598	25,663	.....
Ratio to quoted values.....	74	68	59	62	60	57	56	54	50	52	50	52	.....
Sales.....	12,314	15,244	16,267	13,814	14,677	16,006	20,814	26,855	15,211	12,675	15,952	21,452	15,345
Value of Listings.....	23,615	43,585	50,719	37,306	32,939	37,484	37,876	49,221	29,998	26,088	31,155	40,611	37,692
Market value.....	5,737	5,085	4,516	4,565	4,635	4,833	4,964	4,093	4,519	4,389	4,734	4,960	.....
New Issues of Bonds.....	51.11	54.38	51.70	221.68	59.93	158.6	73.0	58.6	64.8	205.4	65.5	93.5	51.4
INDEX OF DIVIDEND PAYMENTS.....	137.7	138.0	138.3	140.8	143.5	145.8	146.0	146.2	146.8	147.3	146.7	145.9	145.7
<b>FOREIGN EXCHANGE</b>													
New York Funds in Montreal—													
High.....	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.007	1.007	1.015	1.013	1.009	1.004
Low.....	1.000	1.000	0.999	0.998	1.000	1.000	0.999	1.000	1.004	1.005	1.008	1.003	1.001
Average.....	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.003	1.005	1.008	1.011	1.005	1.003
Close.....	1.000	1.000	1.000	0.999	1.001	1.000	1.000	1.007	1.005	1.011	1.010	1.003	1.001
London Sterling in Montreal—													
High.....	4.993	4.965	4.963	5.020	5.004	5.013	5.033	5.018	5.024	5.021	5.031	5.000	4.923
Low.....	4.965	4.946	4.951	4.983	4.984	4.991	5.007	4.978	4.994	4.997	4.998	4.928	4.863
Average.....	4.993	4.963	4.954	4.991	4.999	5.000	5.017	4.998	5.006	5.008	5.012	4.956	4.897
Close.....	4.965	4.950	4.961	4.991	5.002	5.013	5.020	4.999	5.014	5.004	5.002	4.941	4.893

\*Exclusive of bonds

\*Month end values of all listed stocks.

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## IX. Finance—Concluded

## 37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Aug., 1938 (unrevised)	Month of Aug., 1937	April 1, 1938, to Aug. 31, 1938 (unrevised)	April 1, 1937, to Aug. 31, 1937
	\$	\$	\$	\$
<b>Receipts—Ordinary Revenues—Customs Import Duty.....</b>	6,949,974	8,233,347	38,751,259	39,384,899
Excise Duty.....	4,661,199	4,812,689	22,494,208	22,684,059
Excise Taxes, Sales, Stamps, etc.....	14,827,883	16,427,337	64,375,443	69,538,627
Income Tax.....	5,372,917	4,245,769	111,456,623	90,585,474
Post Office Department.....	2,300,857	2,400,653	12,502,363	12,003,927
Sundry Departments.....	2,272,416	2,645,983	7,833,840	8,380,034
<b>Total Ordinary Revenue.....</b>	36,385,045	38,765,777	252,214,736	243,177,021
Special Receipts.....	3,859	13,156	279,462	705,412
<b>Total.....</b>	36,389,004	38,778,934	252,494,198	243,882,433
<b>Ordinary Expenditure—Agriculture.....</b>	875,584	690,378	3,825,611	3,423,462
Auditor General's Office.....	37,773	37,609	189,985	187,567
Civil Service Commission.....	30,531	30,048	154,501	141,323
Dominion Franchise and Election Acts.....	6,326	2,904	19,492	15,926
External Affairs.....	147,183	284,637	585,200	853,429
Finance—Interest on Public Debt.....	1,996,683	5,221,959	49,113,925	63,040,155
Subsidies and Grants to Provinces.....			9,199,818	9,199,723
Old Age Pensions.....	160	2,978,254	7,137,026	7,677,884
Cost of Loan Flotations.....	4,426	12,070	36,529	86,279
Office of the Comptroller of the Treasury.....	147,058	149,472	740,487	739,934
Farmers' Creditors' Arrangement Act.....	41,571	30,583	183,043	187,325
Superannuations and Miscellaneous Pensions.....	52,991	58,655	219,665	241,662
General Expenditure (Finance Dept.).....	30,718	44,867	219,490	265,626
Miscellaneous Grants and contributions.....	2,025	102,025	287,235	339,455
Miscellaneous Offices and Commissions.....	56,828	38,604	290,774	173,471
Fisheries.....	184,133	139,855	691,377	638,492
Governor General and Lieutenant Governors.....	14,156	13,804	77,329	77,085
Insurance.....	12,438	17,645	65,047	66,896
Justice.....	228,522	223,240	956,635	963,543
Penitentiaries.....	209,923	208,795	890,467	996,729
Labour.....	83,701	41,163	232,412	219,522
Legislation—				
Houses of Parliament and Library.....	84,595	59,790	1,398,454	1,157,115
Mines and Resources.....	984,301	878,789	5,031,825	4,886,519
Movements of Coal.....	129,331	236,371	481,775	808,570
National Defence.....	2,734,513	2,104,768	12,094,765	8,603,455
National Research Council.....	68,347	40,000	290,156	213,372
National Revenue.....	975,545	979,739	4,870,935	4,903,396
Pensions and National Health.....	4,616,423	4,495,511	23,025,390	22,684,641
Post Office.....	2,927,438	2,654,897	12,997,761	12,378,263
Privy Council.....	4,001	3,847	19,539	19,442
Public Archives.....	13,797	12,417	66,575	62,417
Public Printing and Stationery.....	14,632	10,323	58,403	50,817
Public Works.....	1,230,830	947,791	4,829,888	4,192,697
Royal Canadian Mounted Police.....	547,015	546,475	2,391,210	2,492,713
Secretary of State.....	61,342	56,440	284,526	273,453
Soldier Settlement.....	83,404	90,673	334,849	337,086
Trade and Commerce.....	592,448	682,290	2,685,221	2,672,960
Transport.....	1,060,282	944,031	4,273,631	4,065,767
Maritime Freight Rates Act.....	142,682	195,266	972,654	1,164,538
<b>Total Ordinary Expenditure.....</b>	20,403,654	25,197,814	151,271,611	150,583,701
<b>Capital Expenditure—</b>				
Transport.....	622,363	325,780	1,399,511	1,473,141
<b>Special Expenditure—</b>				
Relief Grants-in-Aid to Provinces.....	1,751,500	3,132,600	5,607,500	8,583,600
Relief works.....	1,448,660	1,629,929	3,594,378	6,446,636
Drought Area Relief.....	274,808	374,992	1,410,755	1,470,393
<b>Total Special Expenditure.....</b>	3,474,968	5,137,521	10,612,633	16,500,628
<b>Government Owned Enterprises—</b>				
Canadian National Railways Deficit.....		4,000,000	41,964,062	27,300,000
Trans-Canada Air Lines deficit.....	52,151		265,295	
P.E.I. Car Ferry and Terminals Deficit.....	27,000		162,000	
National Harbours Board.....		18,014	588,755	481,997
<b>Total Government Owned Enterprises.....</b>	79,151	4,018,014	42,981,112	27,781,997
Write-down of Assets, etc.....	150,965	30,432	283,478	121,769
<b>Total Expenditure.....</b>	24,731,100	34,709,562	206,545,345	196,461,235
<b>Loans and Investments—</b>				
Bank of Canada—Investment Account.....	820,000		820,000	
Canadian Farm Loan Board.....	400,000	352,000	1,263,886	2,255,552
Can. Nat. Rlys.—Financing and Guarantee Act, 1935.....	4,000,000		11,535,938	
Senetec-Rouyn Railway.....	286,684	198,955	812,343	976,491
Trans-Canada Air Lines Corporation.....	800,000		1,300,000	
Refunding Act 1938.....			21,041,485	
Canadian National (W.I.) Steamships Ltd.....				450,000
Housing Acts, 1935 and 1938.....	345,191	158,484	934,221	481,490
National Harbours Board.....				983,406
Provincial Governments (under Relief Act).....	102,386	360,752	2,063,176	2,638,573
Soldier Settlement of Canada.....	13,021	10,113	68,439	57,389
<b>Total Loans and Investments.....</b>	6,767,281	1,070,282	39,839,489	7,842,901

## X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES<sup>1</sup>

Classification	1937					1938						
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>United States Statistics—</b>												
Industrial production, 1923-5=100	117-0	111-0	102-0	83-0	84-0	80-0	79-0	79-0	77-0	76-0	77-0	83-0
Mineral production, 1923-5=100	112-0	113-0	113-0	109-0	115-0	108-0	102-0	103-0	101-0	91-0	92-0	93-0
Manufacturing production, 1923-5=100	118-0	110-0	101-0	85-0	79-0	76-0	73-0	75-0	73-0	73-0	74-0	81-0
WHEAT, VISIBLE SUPPLY, Mil. bush.	131	141	130	115	95	79	66	84	43	34	28	97
Receipts, principal markets, principal	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195
Shipments, principal markets, principal	25,102	18,964	23,892	31,460	16,339	13,553	10,355	10,458	13,778	17,000	14,277	26,726
Exports, including wheat flour, 000 bush.	7,230	4,712	9,331	8,608	9,324	10,448	10,578	10,565	7,603	13,335	9,010	12,764
Wheat flour production, 000 bbls.	8,678	9,234	9,446	8,698	8,168	8,116	7,572	5,600	7,834	7,739	8,474	
Sugar molasses, 000 long tons	420	181	266	293	321	345	290	301	344	343	375	383
<b>TOBACCO CONSUMPTION—</b>												
Cigars, Millions	453	499	518	493	336	329	339	432	355	417	477	421
Cigarettes, Millions	15,098	14,854	13,892	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	13,784
Cattle receipts, primary markets, 000	2,245	2,360	2,332	2,132	1,629	1,646	1,310	1,626	1,502	1,081	1,605	1,630
Hog receipts, primary markets, 000	1,275	1,533	1,906	3,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570
Cotton consumption, 000 bales	604	602	526	483	433	435	428	511	414	426	443	450
Newspaper production, 000 a. tons	80-3	77-7	78-4	79-3	79-5	72-5	61-4	67-9	58-6	68-0	65-4	63-3
Consumption, 000 a. tons	173-3	183-4	208-5	192-3	197-8	199-9	158-5	175-0	173-6	176-6	158-2	151-9
Pig iron production, 000 l. tons	3,606	3,410	2,893	2,007	1,490	1,429	1,298	1,432	1,376	1,255	1,062	1,202
Steel ingot production, 000 l. tons	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983
Automobile production, 000 cars and trucks	394-3	171-2	329-9	360-1	326-2	210-1	186-8	222-0	219-3	192-1	174-7	141-4
Zinc production, a. tons	48,309	50,027	52,648	49,388	51,787	48,687	41,147	43,399	38,055	37,510	30,799	30,362
Stocks, a. tons	11,227	13,617	25,817	42,534	64,776	88,832	108,138	118,009	153,288	148,120	149,671	149,208
Lead production, a. tons	42,400	37,980	45,112	42,892	47,423	37,650	33,555	35,129	37,097	31,918	33,992	27,976
PETROLEUM PRODUCTION, 000 bbls.	115,690	109,380	110,911	104,206	108,579	106,007	94,662	106,524	102,702	98,674	94,176	102,986
Consumption (to stills), 000 bbls.	165,251	183,494	150,523	99,618	98,363	97,900	88,179	95,885	95,675	99,238	93,870	99,856
GASOLINE PRODUCTION, 000 bbls.	49,002	49,525	51,191	47,873	47,064	46,735	40,469	44,116	44,582	46,645	44,247	47,607
Consumption, 000 bbls.	49,597	47,245	45,361	42,666	39,457	38,176	31,861	41,259	43,254	44,911	44,293	47,474
Contracts awarded, \$000,000	281-2	207-1	202-1	198-5	209-5	192-2	119-0	226-9	222-0	283-2	251-0	239-8
Carloadings, 000 cars	3,116	3,183	4,017	2,628	2,309	2,714	2,158	2,223	2,650	2,186	2,171	2,802
Electric power production, mill. k.h.	10,634	10,227	10,410	9,819	10,051	9,635	8,708	9,468	8,924	9,082	9,189	9,514
Index factory employment, 1923-5=100	102-4	100-7	98-4	94-1	89-0	84-2	83-0	81-6	79-2	77-5	76-3	77-6
Mail order sales, 2 cos., \$000	71,254	90,240	107,451	89,813	116,232	52,490	52,214	71,888	81,920	79,613	79,565	65,392
Variety stores, 4 chains, \$000	43,582	46,407	50,658	48,677	74,081	35,814	37,440	41,678	48,066	42,992	43,877	42,131
Imports, \$000,000	247-7	233-4	224-4	223-2	208-9	170-8	163-1	178-4	159-9	148-3	145-9	140-8
Exports, \$000,000	275-7	296-7	338-1	314-7	319-3	389-4	368-7	378-7	274-6	212-2	232-7	227-9
<b>F. R. RATES, BILL. DIS. COUNTRIES</b>												
Reserve ratio, p.e.	79-6	80-1	80-1	79-9	79-8	80-2	80-4	80-3	82-5	82-5	82-4	82-4
Total loans, Mil. Dolls.	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	8,165
Demand deposits, adjusted, Mil. Dolls.	14,924	14,864	14,610	14,512	14,431	14,464	14,381	14,268	14,598	14,589	15,036	14,951
INTEREST RATES, TIME LOANS, p.e.	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25
Call loans renewal, p.e.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00
Prime commercial paper, 4-6 months	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00
<b>BOND PRICES, HIGH GRADE RAIR (10)</b>	123-04	118-55	113-90	104-60	106-02	92-21	93-52	78-90	73-38	75-31	72-55	75-10
Forty bonds	95-85	90-79	84-32	77-65	77-73	72-77	72-31	66-70	63-62	67-09	60-36	68-72
<b>PRICES COMMON STOCKS (420)</b>	120-5	106-4	91-4	82-9	82-2	81-6	80-7	77-9	70-7	73-9	73-1	88-0
(Copyright Standard Statist. Co.)												
Industrials (347)	143-5	126-2	107-4	96-1	95-2	95-7	92-7	84-2	87-4	86-4	105-3	108-0
Railways (32)	50-9	42-6	35-4	31-4	31-2	29-0	28-3	25-5	20-9	21-5	20-5	27-3
Utilities (40)	97-0	89-2	81-3	79-5	78-6	75-7	71-3	68-5	64-0	69-6	69-2	76-5
Automobiles (10)	170-8	149-4	127-6	107-4	97-5	95-0	97-9	94-1	84-2	83-8	83-3	113-4
Tires and rubber goods (6)	98-5	78-2	59-2	50-6	48-2	47-5	50-1	45-9	42-2	43-6	42-9	65-9
Chain stores (17)	172-6	161-6	156-9	132-8	120-2	107-7	103-8	92-6	82-5	82-5	82-5	89-4
Copper and brass (7)	252-6	106-1	139-2	115-4	129-3	139-8	124-6	108-5	112-3	105-6	143-3	147-5
Oil (14)	138-6	120-4	105-0	94-8	93-3	95-7	95-5	92-4	88-7	87-4	105-4	102-3
Railway equipment (10)	77-8	61-8	48-4	43-1	46-9	45-3	44-0	41-3	35-7	37-3	35-2	46-7
Steel and iron (10)	138-5	114-4	83-4	69-6	72-7	72-1	69-5	65-6	64-7	55-9	74-1	73-1
Textile (24)	88-4	62-5	56-3	53-6	50-4	50-5	51-0	50-2	48-2	48-2	49-2	68-8
Amusement (5)	23-2	20-9	23-9	20-7	18-6	17-8	17-1	16-3	14-2	15-5	15-7	18-1
Cigarettes (10)	144-6	138-0	130-0	125-9	118-5	122-6	117-3	114-6	114-2	116-2	118-2	131-9
Stock sales, N. Y., Mil. Shares	17-2	33-9	51-1	29-3	28-4	24-2	14-6	25-0	17-1	14-0	24-4	38-8
Bond sales, N. Y., Mil. Dolls.	147-6	182-1	227-5	172-5	198-0	165-9	129-6	149-4	139-7	121-2	144-8	178-3
Brokers' loans, Mil. Dolls.	1,186	1,039	728	688	659	597	670	821	467	459	470	459
BANK DEBITS, N. Y., Mil. Dolls.	13,476	14,718	16,181	13,432	18,277	14,477	10,918	14,746	14,573	12,828	15,637	13,828
Outside, 140 centres, Mil. Dolls.	18,420	18,652	19,934	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,180	16,078

<sup>1</sup> Courtesy of the Survey of Current Business.<sup>2</sup> Based on sample of 423 publishers.



X. Conditions in other Countries—Concluded  
39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937					1938							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
<b>Production—</b>													
Iron.....000 metric tons	725	738	782	775	796	773	704	726	672	644	550	516	.....
Steel.....000 metric tons	1,004	1,182	1,182	1,197	1,122	1,098	1,075	1,134	953	972	789	694	.....
Coal.....000 metric tons	18,524	20,749	20,699	21,847	21,474	21,166	20,421	22,359	18,112	19,428	17,392	.....	.....
<b>Electricity</b>													
Generated.....m. k.w.h.	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849	1,654	1,612	1,656	.....
Copper available.....000 tons	18.9	31.8	21.8	28.6	20.2	24.1	18.9	25.0	33.8	1.8	19.4	21.1	.....
Raw cotton delivered to mill.....m. lb.	102	102	123	135	118	119	114	113	94	93	85	87	.....
Production artificial silk yarn and waste.....m. lb.	10.80	14.40	13.57	13.72	11.83	12.51	12.19	13.27	10.57	13.39	11.11	11.64	.....
Natural silk deliveries.....000 lb.	404	543	488	564	470	522	433	574	400	493	419	4.31	.....
Crude rubber available.....000 tons	12.70	11.10	9.80	9.95	7.73	11.13	7.10	10.81	8.52	10.81	8.86	9.74	.....
Building plans approved.....1935-100	93.0	144.8	142.3	135.6	180.6	140.7	134.2	137.4	136.9	158.6	148.3	137.6	.....
Other.....1935-100	95.8	157.0	135.9	130.3	132.1	141.3	133.8	143.3	132.0	130.3	132.0	175.0	.....
<b>Employment—</b>													
Insured workers in employment.....m.	11.56	11.60	11.66	11.57	11.44	11.31	11.32	11.38	11.39	11.38	11.34	11.37	.....
Number unemployed.....000	1,359	1,339	1,390	1,490	1,605	1,528	1,810	1,749	1,748	1,779	1,803	1,773	1,790
Percentage unemployed.....	9.9	9.7	9.6	9.6	9.5	9.6	9.4	9.3	9.3	9.6	9.9	9.4	.....
Coal mining.....	10.7	9.6	9.6	9.6	10.8	13.7	14.1	15.8	16.8	20.3	23.6	24.1	.....
Iron and steel.....	5.2	4.6	4.9	5.1	5.6	6.2	6.5	6.7	6.8	7.1	8.0	7.7	.....
General engineering.....	3.1	2.7	3.0	3.1	3.3	4.3	4.6	4.8	5.1	5.3	5.5	5.1	.....
Shipbuilding and marine engineering.....	20.1	18.8	18.0	18.2	19.4	18.2	18.0	17.1	17.5	17.1	17.4	18.3	.....
Base metal working.....	5.7	5.1	5.7	6.0	6.6	7.1	7.4	7.9	8.1	8.7	9.2	7.9	.....
Cotton.....	10.5	12.5	10.5	13.1	15.8	20.1	23.3	24.0	25.0	29.6	34.7	27.7	.....
Woolens.....	9.5	9.3	11.0	13.2	17.9	21.3	20.9	20.9	21.1	21.2	22.2	21.1	.....
Building.....	10.8	10.9	11.8	13.6	20.7	18.9	16.7	13.6	12.2	11.7	12.1	13.3	.....
Public works contracting.....	36.6	35.3	36.1	36.9	41.1	39.7	38.5	36.7	36.5	35.9	35.7	38.7	.....
<b>Trade—</b>													
Imports, Total.....£ m.	86.7	87.8	96.1	97.3	94.3	85.0	75.7	84.0	73.7	75.4	76.5	73.9	.....
Food, drink and tobacco £ m.	34.7	36.1	43.2	43.1	43.8	36.2	33.2	37.1	32.1	35.2	38.4	36.4	.....
Raw materials.....£ m.	26.7	26.5	27.9	28.3	27.3	25.7	24.0	21.5	20.4	21.6	19.4	19.4	.....
Manufactured.....£ m.	24.7	24.6	24.4	25.9	23.2	23.5	19.5	23.2	19.7	19.4	18.1	17.7	.....
Total, net imports.....£ m.	80.0	82.6	90.4	91.9	89.3	80.2	70.2	79.0	68.7	67.2	61.5	60.4	.....
Exports, Domestic, Total.....£ m.	42.5	44.2	47.2	45.2	45.9	41.2	37.5	42.2	37.3	38.2	36.9	37.5	.....
Food, drink and tobacco £ m.	3.0	3.4	3.4	4.0	3.5	3.0	3.8	3.8	2.4	2.8	2.7	2.9	.....
Raw materials.....£ m.	5.3	5.4	5.8	5.8	4.9	4.7	4.2	4.0	4.5	4.9	4.5	4.7	.....
Manufactured.....£ m.	33.4	34.6	38.7	34.7	33.3	32.6	29.7	33.5	29.3	29.5	28.8	29.0	.....
<b>BANK CLEARINGS—</b>													
Provincial.....£ m.	110.9	111.3	125.7	118.7	116.7	123.1	107.9	114.5	98.9	105.3	97.7	109.7	.....
Postal receipts, daily.....£ 000	141	182	156	157	207	151	147	150	150	147	145	149	.....
<b>Transportation—</b>													
<b>SHIPPING—</b>													
Entrances.....m. net tons	6.72	6.01	6.10	6.14	5.86	5.23	4.84	5.60	5.30	6.03	6.13	6.07	.....
Clearances.....m. net tons	5.49	5.63	5.50	4.91	4.84	4.48	4.15	4.58	4.65	4.80	5.19	5.24	.....
Index of shipping freights.....1935-100	.....	.....	.....	.....	141.0	138.2	129.5	127.5	126.9	130.6	123.1	120.2	.....
<b>RAILWAY TRAFFIC—</b>													
Merchandise and live stock.....000 tons	8,871	9,149	9,299	9,223	8,728	8,156	8,502	8,569	7,931	.....	.....	.....	.....
Merchandise on rail-ways.....1935-100	119.5	117.0	112.0	110.8	114.0	116.0	112.0	109.5	101.5	91.0	86.0	85.0	.....
Coal and coke.....000 tons	13,672	14,400	14,327	15,248	15,687	14,566	15,307	15,004	12,953	.....	.....	.....	.....
<b>AUTOMOBILES—</b>													
Commercial vehicles in use.....000	400.3	403.5	467.1	465.7	472.0	464.3	466.1	470.0	470.7	470.5	473.5	475.0	.....
Commercial vehicles in use.....1935-100	111.5	111.5	112.5	112.0	113.0	114.0	114.0	114.5	113.8	113.5	114.5	114.5	.....
<b>Prices—</b>													
<b>WHOLESALE PRICES—</b>													
Board of Trade.....1920-100	111.4	111.2	110.6	108.8	107.6	107.7	105.8	104.1	103.1	102.0	100.7	100.6	.....
Economist.....1927-100	83.3	81.6	79.7	77.0	77.2	76.2	74.1	73.2	.....	.....	.....	.....	.....
Statist.....1915-100	122.2	121.5	119.2	113.8	114.5	112.5	112.4	110.8	110.0	107.6	107.5	107.1	.....
<b>RETAIL PRICES—</b>													
Cost of living.....1920-100	90.9	92.9	94.2	94.8	94.1	92.2	90.9	88.9	90.2	89.6	94.8	91.6	.....
Cost of living.....1935-100	94.8	96.2	97.6	97.6	97.0	95.7	93.9	95.1	94.6	.....	.....	.....	.....
<b>Banking—</b>													
<b>BANK OF ENGLAND—</b>													
Private deposits.....£ m.	125	144	129	143	135	128.5	141.1	145.5	154.7	129.1	132.3	178.1	129.8
Bank and currency notes £ m.	491	488	490	488	499.0	480.9	475.4	485.4	479.6	478.6	485.7	483.6	483.6
Gold reserve.....£ m.	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4
<b>LONDON CLEARING BANKS—</b>													
Deposits.....£ m.	3,283	3,267	3,312	3,311	3,280	3,239	3,280	3,268	3,263	3,290	3,290	3,300	.....
Discounts.....£ m.	277	281	296	297	300	331	288	239	249	280	289	301	.....
Advances.....£ m.	968	974	984	986	979	965	980	995	994	981	980	980	.....
Investments.....£ m.	645	641	639	634	635	636	633	634	638	631	630	633	.....
<b>TREASURY BILLS—</b>													
.....£ m.	561	564	594	618	639	879	834	801	829	848	891	890	.....
<b>Money—</b>													
Day-to-day rate.....p.s.	75	75	75	75	75	75	75	75	75	75	75	75	.....
Three months rate.....p.s.	85	85	85	85	85	85	85	85	85	85	85	85	.....
<b>Security Values—</b>													
Fixed interest.....1935-100	126.6	126.7	127.6	129.1	129.1	130.6	130.4	137.7	138.8	128.5	128.3	129.6	.....
Industrial securities, July 1 1935-100	112.3	106.4	106.2	98.0	95.9	94.8	91.8	84.3	90.7	80.4	86.9	85.8	.....
Exchange, New York 5 to £.....	4.980	4.980	4.980	4.984	5.000	5.000	5.020	4.985	4.980	4.970	4.980	4.980	.....
Exchange, France to £.....	132.85	140.67	147.93	147.98	147.16	149.90	152.53	158.55	160.78	176.62	179.17	178.18	.....

\*Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics on numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

\*New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII

OTTAWA, SEPTEMBRE 1938

N° 9

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,  
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

## STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs majeurs traçant l'orientation de la situation économique font une réaction peu importante en août. Les facteurs monétaires sont les plus constructifs, les dépôts bancaires enregistrant un gain au début du mois. Le déclin peu important des dépôts à demande est plus que compensé par la nouvelle augmentation des dépôts à préavis. Le cours des obligations du Dominion est ferme, les indices restant inchangés par rapport au mois précédent. A la suite d'un gain marqué dans les cours pendant plus d'un an, les obligations du Dominion se maintiennent comparativement bien de mai à août. L'incertitude due à la tension en Europe entraîne une réaction les premières semaines de septembre. L'indice du rendement capitalisé des obligations, basé sur les émissions du Dominion, reste inaltéré à 159.5. Le déclin des prix de gros, qui se continue d'une semaine à l'autre après le commencement de juillet, constitue un développement réactionnaire. La principale influence qui déprime l'indice général est le déclin marqué du grain, provoqué par l'excellence de la dernière récolte. Le maximum des dernières années, dans les prix en général, a été atteint en juin; depuis, l'orientation à la baisse est en évidence.

Le cours des actions ordinaires est comparativement ferme en août, mais le mouvement est modérément à la baisse. L'indice du mois est de 105.2, à rapprocher de 106.9 en juillet. Au début du troisième trimestre il se produit une brusque avance qui se maintient comparativement bien jusqu'à la deuxième semaine de septembre, alors que les incertitudes politiques en Europe exercent une influence contraire.

La situation économique est irrégulière en août et l'indice officiel fait un gain peu important. Les fluctuations sont relativement modérées depuis mars, à la suite du déclin marqué du premier trimestre.

Le mouvement du nickel et du plomb s'accélère, tandis que la majorité des facteurs disponibles montrant l'orientation de la production minérale sont au-dessous des niveaux de juillet. Les exportations de cuivre surpassent 46,000,000 de livres, comparativement à 47,200,000. L'indice, après ajustement saisonnier, rétrograde de 571 à 505. Il y a un gain hors de saison dans les expéditions de nickel, qui montent de 14,600,000 livres à 15,000,000 de livres. L'indice avance de 243 à 311. Le dernier mois où les statistiques sont établies la production de plomb est de 37,000,000 de livres, à rapprocher de 37,900,000. Après ajustement saisonnier, il y a un léger gain. Le déclin des exportations de zinc est relativement lourd, les expéditions s'élevant à 17,700,000 comparativement à 27,400,000 livres. L'indice, après ajustement saisonnier, recule de 216 à 124. L'augmentation marquée des exportations d'argent, qui s'établissent à 3,200,000 onces contre 1,600,000 onces en juillet. Les exportations d'amiante fléchissent, le total étant de 12,759 tonnes à rapprocher de 14,170. Les importations de bauxite pour la production de l'aluminium rétrogradent à un niveau beaucoup plus bas.

La distribution de tabac accuse un gain marqué en août. Les dédouanements de cigarettes sont de 668,800,000 comparativement à 638,700,000. L'indice ajusté avance d'environ trente points à 228. Il y a également un gain pour les cigares, le total étant de 11,800,000 contre 9,800,000. L'indice général des dédouanements de tabac est de 180, à rapprocher de 156. La production de chaussures en cuir, le dernier mois où les statistiques existent, est de 1,410,000 paires comparativement à 1,513,000.

Les statistiques de l'industrie textile révèlent que l'activité se maintient à peu près. Les importations de filé et de fil de coton font voir un gain hors de saison. La consommation de coton brut est de 8,700,000 livres contre 7,600,000. Comme l'augmentation est contraire aux tendances saisonnières, l'indice avance de 94 à 108. Le déclin est marqué dans les importations de laine brute et de filés de laine.

Les opérations du groupe forestier s'accroissent en août. La production de papier à journal augmente de 202,546 tonnes en juillet à 220,303 tonnes le mois sous revue. Comme le gain normal pour la saison est de proportion modérée, l'indice avance brusquement de 127 à 137. Les exportations de pulpe de bois font également un gain, le total passant de 74,800,000 livres à

116,700,000. Les relevés de l'industrie du bois d'œuvre sont moins favorables, les exportations de madriers et planches déclinant de 165,900,000 à 147,200,000 pieds. Les expéditions de bardeaux accusent également un déclin considérable.

L'activité de l'industrie primaire du fer et de l'acier se maintient à peu près. Après ajustement saisonnier, la production de lingots d'acier fait voir un léger gain. La régression dans la production de fonte en gueuse est contraire aux tendances saisonnières et l'indice recule de 86 à 77.7. La production d'automobiles tombe de 9,007 unités à 6,452. Les opérations sont partiellement suspendues en attendant l'introduction de nouveaux modèles. Les importations de pétrole brut s'élèvent à 132,000,000 de gallons, à rapprocher de 142,000,000 en juillet; l'indice accuse un déclin d'environ trente et un points à 201. Le déclin dans la production de bandages est plus que normal pour la saison et l'indice tombe de 66 à 56. Les importations de caoutchouc brut montrent également un déclin sur le mois précédent; elles sont de 4,100,000 livres contre 6,000,000 de livres. L'indice décline de 132 à 97.

Les nouvelles affaires dans l'industrie de la construction sont relativement favorables en août. Les contrats adjugés s'élèvent à \$22,100,000, à rapprocher de \$21,200,000 en juillet. Après ajustement saisonnier, il y a encore un léger gain. La tendance est similaire pour les permis de bâtir, après l'ajustement usuel.

Influencés par le lourd mouvement du grain vers la fin du mois, les chargements de wagons passent de 182,643 à 213,082. L'indice ajusté monte de cinq points à 76.3.

#### **Situation des sept premiers mois**

Les sept premiers mois de 1938 la situation économique est remarquablement ferme d'un mois à l'autre. Comme la première partie de 1937 a été la période la plus prospère de ces dernières années, les comparaisons avec cette période ont été principalement favorables. L'amélioration est marquée du début de 1933 au premier trimestre de 1937. Après cela il y a une réaction intermédiaire. Il y a fléchissement la dernière partie de 1937 et l'activité à la fin de l'année est considérablement inférieure à celle du premier trimestre. La stabilité caractérise la situation depuis le premier de l'an et les fluctuations mensuelles prennent des proportions peu importantes.

Les fluctuations des facteurs économiques majeurs, pris individuellement, montrent une variation considérable. L'indice du volume physique des affaires continue son avance jusqu'en novembre 1937. Un déclin marqué a lieu les quatre mois suivants et il y a une certaine reprise le deuxième trimestre. Le résultat net est que l'indice s'établit actuellement à un niveau qui est très près de celui de la tendance à long terme de la période d'après-guerre. D'autre part, le cours des actions ordinaires atteint en mars 1937 le plus haut point de ces dernières années. Il s'oriente à la baisse les treize mois suivants. Une reprise marquée se produit pendant trois semaines vers la fin du deuxième trimestre.

#### **Papier à journal**

En août la production canadienne de papier à journal s'établit à 220,300 tonnes et les expéditions, à 204,668 tonnes. La production était de 202,546 tonnes en juillet et de 318,713 tonnes le même mois l'an dernier. Les expéditions canadiennes sont à peu près les mêmes qu'en juillet. Le mouvement vers les Etats-Unis augmente d'environ 18,000 tonnes, mais cette augmentation est compensée par la réduction substantielle du mouvement vers les marchés d'outre-mer. En août le nombre de lignes d'annonces dans les journaux des Etats-Unis est de 17 p.c. inférieur à celui d'août 1937, comparativement à un déclin de 15.7 p.c. en juillet et 19.1 p.c. en juin. Les éditeurs des Etats-Unis déclarent que la consommation en juillet est de 10.7 p.c. inférieure à celle du même mois de l'année précédente, comparativement à un déclin de 16.4 p.c. en juin.

#### **Secours au chômage**

Les personnes parfaitement valides et recevant des secours non agricoles en juillet se chiffrent à 132,000, comparativement à 159,600 le même mois de l'an dernier, déclin de 17 p.c. Un total de 498,000 personnes recevaient des secours non agricoles, diminution de 12 p.c. sur juillet 1937. En outre, 79,000 fermiers qui, avec les personnes à leur charge, forment une population agricole de 352,000 âmes reçoivent des secours matériels. Le total montre un déclin de 4 p.c. sur juin, mais un gain de 53.5 p.c. sur juillet 1937. La dernière augmentation reflète encore l'effet de la sécheresse des dernières années.

#### **Grandes cultures**

La récolte de blé de la présente saison est estimée à 358,433,000 boisseaux, dont 334,000,000 sont produits par les Provinces des Prairies. La production du Dominion l'an dernier était de

182,410,000 boisseaux, gain d'environ 176,000,000 boisseaux. La récolte de cette année est à peu près le double de celle de 1937. La production totale est plus considérable qu'en toute autre année depuis 1932, alors qu'elle dépassait légèrement 443,000,000 de boisseaux. La pluie plus abondante dans les Provinces des Prairies a mis fin à une série d'année partiellement affectées par la sécheresse, bien que les dommages par la rouille et les sauterelles aient contrebalancé en partie l'amélioration des conditions d'humidité pendant la saison de croissance. Les dommages par la rouille ont également affecté une bonne proportion du blé récolté, de sorte que la qualité de l'ensemble de la récolte peut ne pas donner une moyenne supérieure à celle de l'année précédente.

La production de grains secondaires est plus considérable qu'en 1937, ce qui est principalement attribuable aux meilleurs rendements en Saskatchewan et en Alberta. La récolte d'avoine est estimée à un peu plus de 393,000,000 de boisseaux, augmentation de 124,600,000 boisseaux sur la production de 1937. La récolte de foin et trèfle est estimée à 13,504,000 tonnes, augmentation d'environ un demi-million de tonnes sur l'an dernier. Les pommes de terre sont légèrement en meilleure condition pour l'ensemble du Canada et l'amélioration sur l'an dernier se produit dans la plupart des provinces, y compris l'Île du Prince-Edouard, le Nouveau-Brunswick et l'Ontario.

Les récoltes de la Saskatchewan accusent un gain marqué, la production de blé étant estimée à 143,000,000 boisseaux, comparativement à 37,000,000 de boisseaux l'an dernier. L'amélioration en Alberta est également frappante, de 74,000,000 de boisseaux l'an dernier la production passe à 141,000,000 de boisseaux. La transformation de la situation des récoltes de l'Ouest est le facteur déterminant, la production de l'Est n'étant que 7 p.c. de celle de l'Ouest.

#### Prix

Le déclin des prix de gros se continue en août plus rapidement que le mois précédent. Le niveau des prix est ferme le premier trimestre, mais un déclin commence la dernière partie d'avril. La faiblesse des grains est la principale influence qui déprime l'indice général. L'indice des prix du grain tombe de plus de 18 points en août et s'établit à 46.6 la dernière semaine. Les industries du bois, du fer et de l'acier enregistrent des gains peu importants. L'indice général, à 74.6 la semaine du 2 septembre, est d'environ 12 p.c. au-dessous de celui de 84.6 la même semaine de l'an dernier. Actuellement les indices hebdomadaires se maintiennent au-dessous des niveaux de 1936.

Le cours des actions ordinaires a baissé irrégulièrement ces dernières semaines, ce qui est surtout dû à la tension en Europe. Au commencement du troisième trimestre il se produit une avance considérable, suivie d'une stabilité relative pendant environ cinq semaines. Récemment les fluctuations ont été plus vastes. L'indice mensuel de 95 titres d'action ordinaire passe de 106.9 en juillet à 105.2 en août. Les bourses canadiennes ont montré une faiblesse marquée en septembre et octobre l'an dernier. La semaine du 2 septembre dernier l'indice s'établit à environ 21 p.c. au-dessous de la semaine correspondante de 1937.

Une demande ferme de caoutchouc pour le commerce en Angleterre et sur le continent, et l'amélioration du marché aux États-Unis ont pour résultat de faire avancer les prix du caoutchouc brut en août. Bien que la demande pour le plomb montre occasionnellement une certaine indolence, les valeurs se maintiennent bien à la nouvelle que les principaux producteurs doivent se réunir à Londres en septembre à l'effet d'en venir à un arrangement sur une plus grande concordance entre les approvisionnements et les besoins réels. Au sujet de la nouvelle taxe de 12 p.c. sur les exportations imposée par le gouvernement mexicain, les opinions varient grandement quant à son effet ultime. Le marché du cuivre subit encore grandement l'influence de la demande aux États-Unis, bien que les achats considérables de la Russie et du Japon soient partiellement responsables de la fermeté au début du mois. La demande est modérée pour les feuilles de zinc anglais, mais les prix cèdent en harmonie avec les autres métaux. Le spelter n'attire que très peu l'attention; mais les prix bénéficient, jusqu'à un certain point, des mesures esquissées par les producteurs de plomb pour restreindre les approvisionnements et de la rumeur intermittente de résurrection du vieux cartel du zinc.

#### Dividendes

Les dividendes payables en août s'élèvent à \$5,900,000, à rapprocher de \$4,600,000 le même mois l'an dernier. Les paiements des huit premiers mois de l'année courante sont estimés à \$182,500,000, comparativement à \$184,500,000 la même période de 1937. L'augmentation des paiements en août réduit le déficit dans le total cumulatif provenant de la même période de l'année précédente, alors qu'un nouveau maximum était établi.



### Ventes d'obligations

Les huit premiers mois de l'année courante le total des émissions d'obligations à long terme est de \$360,462,000, déclin considérable sur le total des émissions de même nature la même période de 1937 ou 1936. La contraction par rapport à il y a un an est de \$135,000,000, les ventes au cours de cette période étant de \$495,200,000. En contraste avec la baisse des émissions d'obligations, il y a une avance dans les émissions de billets ou effets échéant en un an ou moins. Le total de la période de huit mois s'élève à un gain de \$30,000,000, à \$415,000,000. Le montant correspondant en 1937 était de \$385,000,000.

### Change étranger

La livre sterling et le franc français subissent une pression rigoureuse en août. Les facteurs usuels favorisant le sterling sont contrebalancés par les rapports continuels de balance commerciale défavorable à la Grande-Bretagne et par la tension accrue de la situation politique européenne. La demande d'or et de dollars des Etats-Unis monte continuellement, tandis que les régressions dans le cours du sterling sont arrêtées de temps en temps par l'intervention du fonds d'égalisation. Les arrivages d'or aux Etats-Unis en provenance de l'Europe s'établissent à environ \$88,000,000 la semaine du 2 septembre. Les importations sont plus considérables que toute autre semaine depuis le octobre 1936. L'or détenu par le Trésor (\$13,237,000,000) est d'jà plus que la moitié du stock mondial.

### LA SITUATION AUX ÉTATS-UNIS

Le volume de l'activité industrielle augmente en août pour le troisième mois consécutif, mais le gain est plus faible qu'en juillet. Les opérations des aciéries continuent l'avance commencée le mois précédent, le gain étant plus grand que les perspectives saisonnières. Les stocks de cuivre, de plomb et de zinc déclinent et les prix avancent en juillet comme en août. La baisse marquée dans la production de véhicules-moteur en août est principalement attribuable à la suspension des opérations pendant une semaine ou deux aux usines Plymouth, Chevrolet et Ford. Les stocks sont réduits à un creux et font défaut en quelques localités. Le trafic-marchandises des chemins de fer décline après ajustement pour variations saisonnières. Cette réaction se produit après que les chargements de wagons ont avancé pendant deux mois. Les chargements de marchandises diverses, indiquant le mouvement des articles semi-ouvrés et manufacturés, font voir un gain en août. La production d'énergie électrique accuse une autre avance et surpasse celle de tout autre mois depuis octobre dernier. Les prix de gros baissent les trois premières semaines d'août, mais ils se raffermissent la dernière semaine. Le niveau général des actions ordinaires est relativement stable, l'orientation étant à la baisse.

### LA SITUATION AU ROYAUME-UNI

L'activité commerciale au Royaume-Uni montre de la résistance aux influences réactionnaires. Le déclin est considérable de septembre 1937 à mai cette année. Depuis ce temps la situation générale s'est relativement bien maintenue. Bien que l'on s'attende encore à une augmentation des commandes dans l'industrie britannique le dernier trimestre, il y a jusqu'ici peu d'indications qu'un tel mouvement soit déclenché. Tout comme la pénurie probable d'acier il y a un an produisit une violente lutte pour obtenir des matériaux, le déclin dans la consommation et la perspective d'une réduction de prix à la fin de cette année poussent maintenant les consommateurs à écouler leurs stocks avant de placer leurs commandes. Les importations de fer et d'acier s'établissent à 65,000 tonnes, contre 202,300 le même mois de 1937. L'activité dans le bâtiment et la construction se maintient bien d'une façon surprenante. La valeur des plans de construction autorisés par 140 autorités locales en juillet n'est que de 4.2 p.c. plus faible qu'il y a un an.

Les chômeurs enregistrés le 15 août sont un peu moins nombreux que le mois précédent, mais ils sont presque 500,000 de plus qu'il y a un an à la même date. Les chômeurs continus sont de 1,262,343; les chômeurs temporaires, 439,024; et ceux qui normalement ont de l'emploi casuel, 57,875. Le total de 1,759,242 est de 14,874 plus faible qu'en juillet et de 451,000 plus fort qu'à la même date de 1937. Ce nombre comprend 1,613,593 candidats aux bénéfices de l'assurance-chômage.

BUREAU FÉDÉRAL DE LA STATISTIQUE,  
le 21 septembre 1938.



## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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**Daily Bulletins.**—The daily bulletin (Eng. and French)—\$1.50 per year.

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**Irregular Issue.**—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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Volume XIII

Numéro 9

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE  
SECTION DE LA STATISTIQUE GÉNÉRALE

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REVUE DE LA  
SITUATION ÉCONOMIQUE

SEPTEMBRE 1938

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Publié par ordre de l'Hon. W. D. Euler, M.P.,  
Ministre du Commerce



OTTAWA  
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1938

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